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OTTAWA, MAY, 1937

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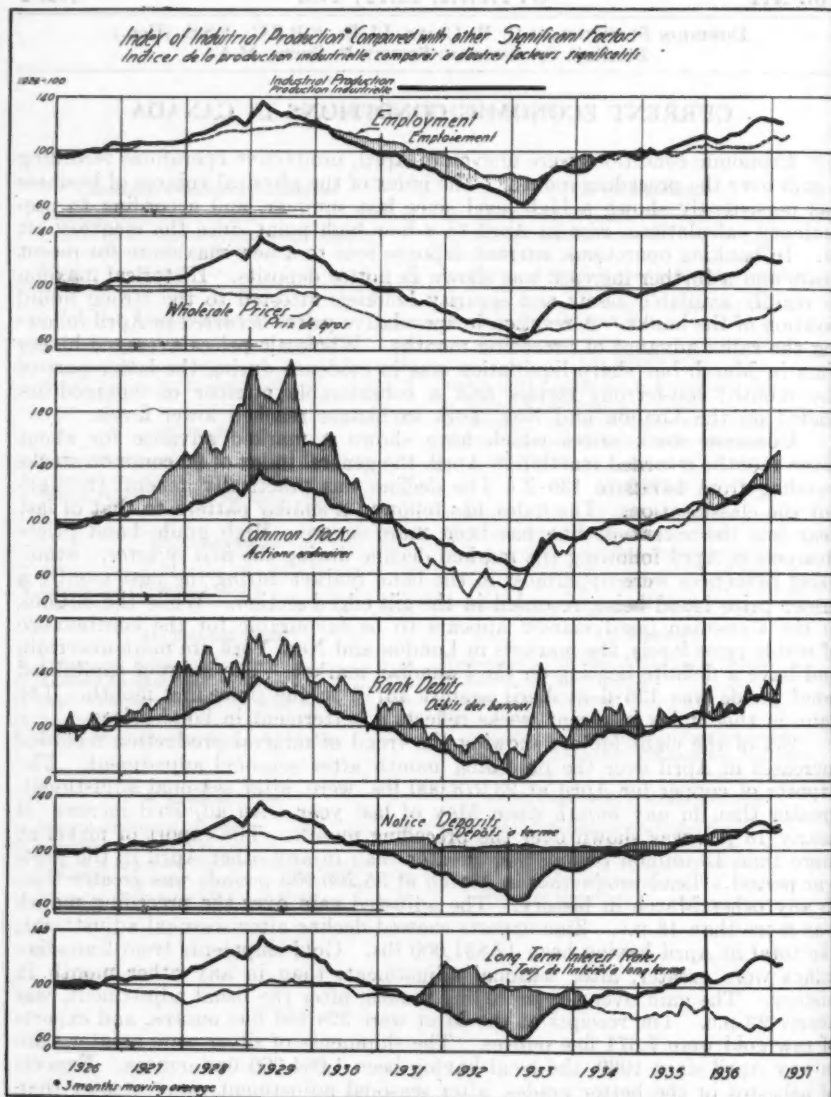
CURRENT ECONOMIC CONDITIONS IN CANADA

Economic conditions were uneven in April, productive operations recording a gain over the preceding month. The index of the physical volume of business has persistently shown a high level since last summer, and according to preliminary calculations, rose in April to a new high point since the recovery set in. In banking operations, current deposits rose to a new maximum for recent years and a further increase was shown in notice deposits. Historical maxima in readily available assets and security holdings attested to the strong liquid position of the banks. A reaction in speculative prices occurred in April following the rapid advance of preceding months. Wholesale prices averaged higher than in March but sharp liquidation was in evidence during the latter part of the month; non-ferrous metals and a considerable number of commodities traded on the London and New York exchanges reached lower levels.

Common stock prices which have shown a marked advance for about seven months recorded reaction in April, the general index of 96 common stocks receding from 147.2 to 136.2. The decline was practically general throughout the classification. The index has followed a similar pattern to that of last year but the recent decline has been more severe. High grade bond prices steadied in April following the marked decline during the first quarter. Stabilizing influences were uppermost in the bond market during the past month, a firmer price trend being recorded in the gilt edged section. While the outlook in the Canadian bond market appears to be favourable for the continuance of stable price levels, the markets in London and New York are more uncertain and have a definite bearing on the Canadian market. The index of capitalized bond yields was 136.6 in April against 137.6 in the preceding month. The gain in this index in recent weeks reflects a betterment in bond prices.

Six of the eight factors showing the trend of mineral production recorded increases in April over the preceding month after seasonal adjustment. The exports of copper for April at 23,273,000 lbs. were, after seasonal adjustment, greater than in any month since May of last year. An adjusted increase of nearly 18 p.c. was shown over the preceding month. The export of nickel at more than 13 million pounds was greater than in any other April in the post-war period. Lead production in March at 35,200,000 pounds was greater than in any other March in history. The adjusted gain over the preceding month was more than 16 p.c. Zinc exports showed decline after seasonal adjustment, the total in April having been 12,851,000 lbs. Gold shipments from Canadian mines were greater, after seasonal adjustment, than in any other month in history. The gain over the preceding month, after the usual adjustment, was nearly 22 p.c. The receipts at the Mint were 324,186 fine ounces, and exports of raw gold were 7,671 fine ounces. The shipments of silver were greater than in any April since 1930, the total having been 1,094,000 fine ounces. Exports of asbestos of the better grades, after seasonal adjustment, were greater than in any other month in history. The increase over the adjusted total of the preceding month was 31 p.c. The imports of bauxite for the manufacture of aluminium were greater than in any other April in the last 18 years.

The manufacture of foodstuffs, based on eleven factors, showed a gain of nearly 10 p.c. over the preceding month. The slaughtering of cattle and hogs was larger than in any other April in the post-war period, the index of live



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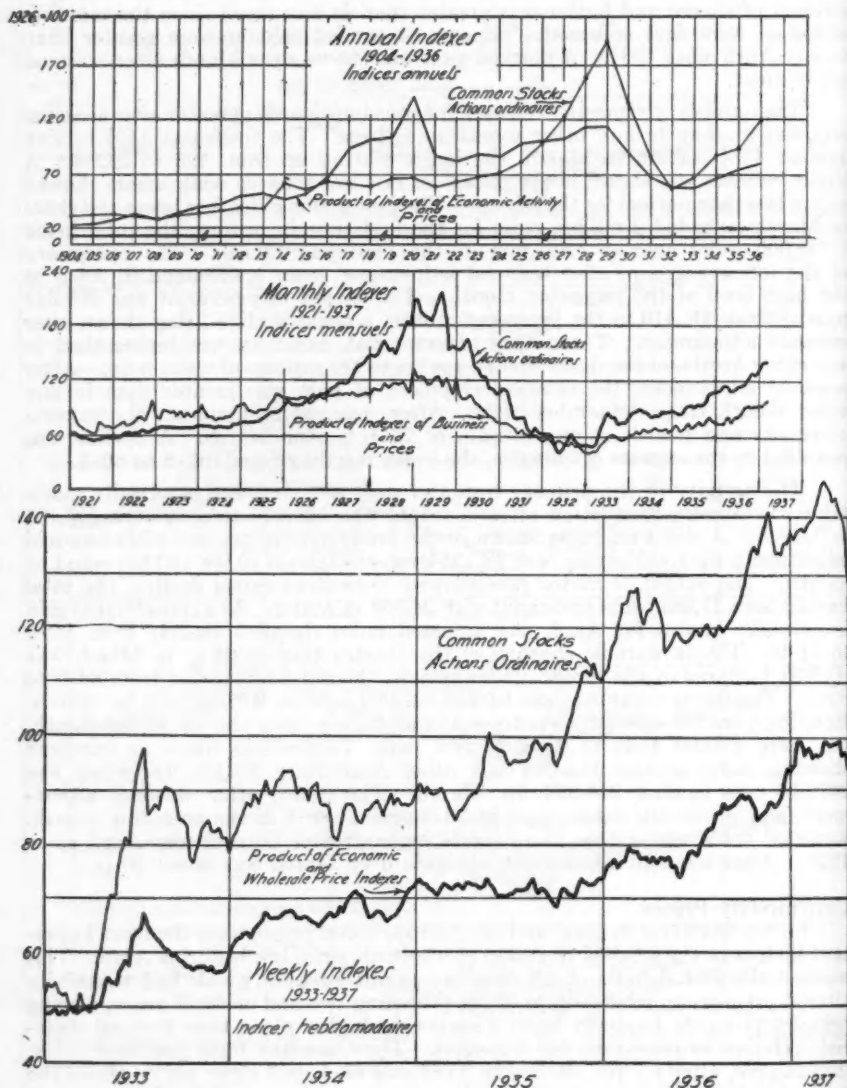
stock slaughtering moving up from 156.4 to 157.4. The manufacture of sugar was in excess of 49 million pounds compared with 30 million in March. The gain in the index was from 53.7 to 91.6. The gain in the production of flour in the last month for which statistics are available was less than normal for the season, and the production of rolled oats also showed a decline. The production of cheese and butter was greater than in any April since the monthly statistics were first collected. Exports of canned salmon were greater than in any April since 1931. A marked gain was shown over March after seasonal adjustment.

The number of cigarettes released for consumption was greater after seasonal adjustment than in any other month in history. The total was 550½ million against 435½ million in March, the index moving up from 195 to 232.5. A slight increase was shown in the release of raw leaf tobacco while cigars showed a gain less than normal for the season. The production of leather boots and shoes in March exceeded 2 million pairs for the first time in history, the total being 2,209,000 pairs against 1,826,000 in the preceding month. The operations of the forestry group, after seasonal adjustment, were maintained in April at the high level of the preceding month. The output of newsprint was 298,347 tons against 301,110 in the preceding month, a slight decline being shown after seasonal adjustment. The output of newsprint, however, was higher than in any other April and the same remark applies to the exports of wood pulp. After seasonal adjustment, the outward shipment of pulp was greater than in any other month since September 1926. After seasonal adjustment, the exports of planks and boards showed a gain of 22 p.c. over March. A decline was recorded in the exports of shingles, the index receding from 107.8 to 80.1.

The activity of the primary iron and steel industry was practically maintained in April. Production of steel ingots was 121,426 tons against 125,104 in March. A slight gain was shown in the production of pig iron after seasonal adjustment, the total having been 68,138 long tons against 70,986 in the preceding month. The output of motor cars showed a contraseasonal decline, the total having been 17,081 units compared with 24,901 in March. As a considerable gain is normally shown for April, the adjusted index dropped sharply from 92.4 to 51.9. The favourable showing of the construction industry in March was slightly bettered in the month under review, the index advancing from 83.0 to 85.7. Contracts awarded rose to \$24,427,000 against \$16,058,000 in March. Building permits showed a contra-seasonal decline from the preceding month, but were greater than in April of last year. Carloadings made an excellent showing, being greater than in any other April since 1931. The total was 207,618 cars against 214,379 for March. The index, after seasonal adjustment, was practically maintained at 80.2 against 80.6 in the preceding month. External trade was active, the exports being greater than in any April since 1929. After seasonal adjustment, the gain over March was about 20 p.c.

Commodity Prices

Severe reactions in grain and non-ferrous metal prices were the most important factors in the gradual recession of wholesale price levels during April. This marked the first definite check to a ten-month advance which had materially altered price group relationships of the preceding two and one-half years, placing primary products generally upon a somewhat higher plane than finished materials relative to pre-depression averages. The Canadian farm products index, for example, after a 7 p.c. decline in April was 88.1, still three points above the general wholesale price index. Although most basic commodity markets suffered losses in the latter part of the month, several group indexes registered small net increases. The weekly general wholesale price index number, however, fell 2.1 p.c. from 86.9 to 85.1 in April, although the monthly average advanced from 85.5 for March to 86.1 in April.



Banking Operations

The operations of the chartered banks exhibited the characteristics of continued economic recovery at the beginning of April. A marked increase was shown in deposit liabilities especially in current accounts. Demand deposits exceeded 700 million for the first time since December, 1929. The gain in notice deposits over the preceding month was more moderate but a new high point was reached on the present recovery.

Current loans have shown moderate gain since July of last year, the increase during March being less than normal for the season. The disparity between notice deposits and current loans results in a particularly strong liquid position for the chartered banks. The readily available assets standing in excess of 1,600 million at the beginning of April, have recently been at a new high point in history. The security holdings also reached a new maximum at the exceedingly large amount of 1,400 million.

Public Finance

Surplus of nearly \$4,000,000 on current account as compared with a deficit of \$2,300,000 during the same month of last year was shown in the April financial statement of the Dominion Government. Following the trend of recent months, the April current revenue showed a marked increase over last year's figures, the total standing at \$30,271,000 against \$22,917,000 in April 1936. Each of the reported sources of revenue yielded greater income this year, while current disbursements showed a slight increase. The interest charges on the public debt recorded a reduction at \$12,999,000 against \$13,662,000 a year ago.

Bond Prices and Sales

The Bureau's index of long-term Dominion of Canada bond prices changed fractionally from 112.9 for March to 112.7 for April.

The volume of Canadian bond financing placed on the market during April amounted to \$46,291,500. This compared with \$81,355,246 in the previous month and with \$103,186,000 in April of last year. Total Canadian bond financing during the first four months of the present year was lower than for the corresponding period of last year, the present year total standing at \$435,500,000, as compared with \$498,800,000 in 1936. As in previous months, all of the April bond financing was absorbed in the Canadian market.

Further short-term financing was undertaken by the Dominion government during April, the total for the month amounting to \$45,000,000, bringing the total for the year up to \$280,000,000, as against \$223,000,000 during the corresponding period of last year. The Dominion government entered the market twice for short-term financing during April, and in both instances the cost basis showed a reduction, indicative of continued easiness in money rates.

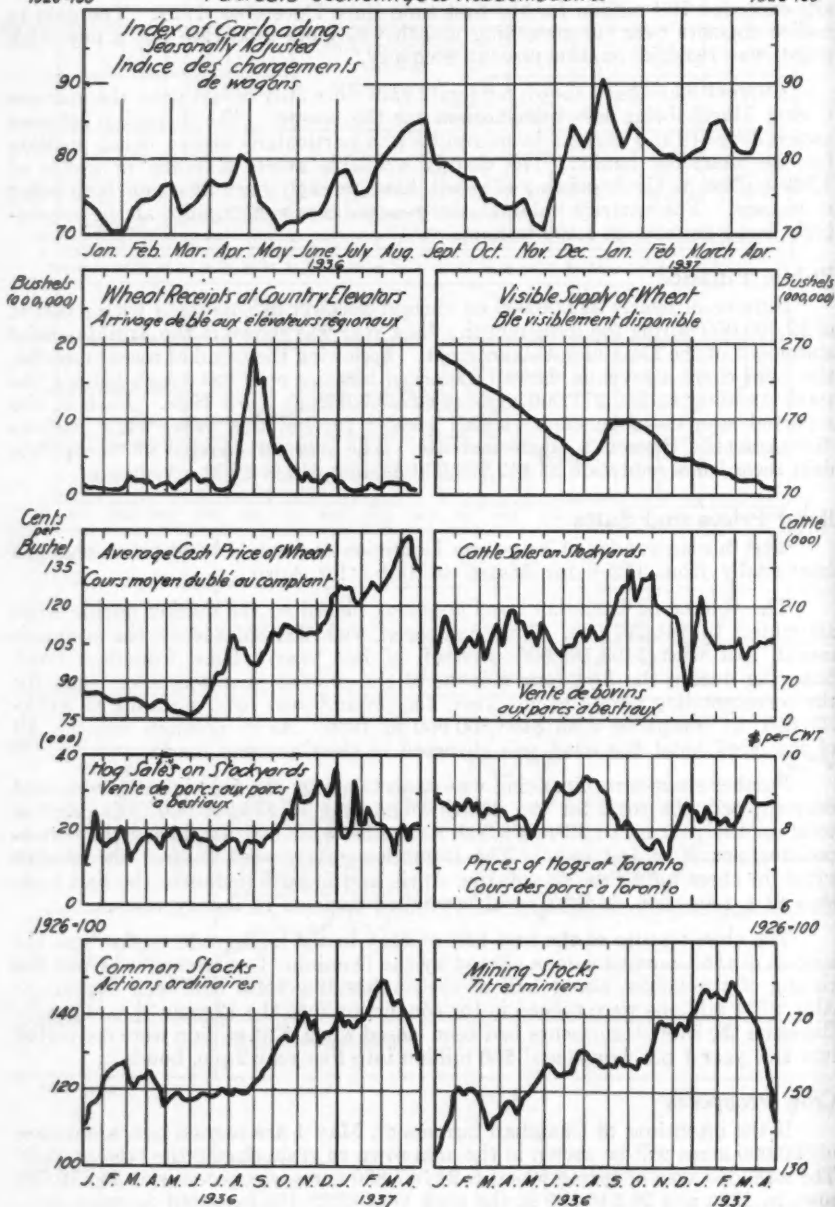
The chief feature of the first half of May in the high-grade section was the success of the Conversion loan offered by the Dominion Government. Upon the closing of the books, about half of the outstanding total had been converted. About 33½ millions were turned in for conversion into the 12 year 3½ p.c. bonds. Books on the short-term issues had been closed when \$20 million were converted into two year 1 p.c. bonds and \$60 million into five year 2 p.c. bonds.

Crop Prospects

If the intentions of Canadian farmers on May 1 are carried out, a decrease of 500,000 acres will be shown in the area sown to grain during the present year. The intended area of spring wheat is 24,367,800 acres, compared with 24,779,700 sown in 1936 and 26,646,100 in the peak year 1932, the intended decrease compared with the preceding year amounting to 411,900 acres or about 2 p.c.

1956-57
Facteurs économiques hebdomadaires

1926-100



The intended acreage of oats and barley are practically unchanged from 1936. An increase in oats in Ontario is offset by decreases in the Prairie Provinces, and increases in barley in Ontario and Alberta are counterbalanced by decreases in Manitoba and Saskatchewan. Winter killing of hay and clover lands amounted to 12 p.c. this year compared with 6 p.c. last year. Seeding of spring grains was considerably advanced over that of 1936. Forty-five per cent of the wheat crop was sown prior to April 30 and seeding was the earliest since 1931.

Wheat seeding was well under way in the Prairie Provinces although it was retarded by wet weather in Manitoba and Northern Saskatchewan. Surface moisture generally was adequate for germination but owing to deficiency in subsoil reserves rains were urgently required particularly in southern and central Saskatchewan and eastern Alberta where there has been very little rain so far this spring.

Live Stock

One of the outstanding features of the live stock situation in the first quarter was the manner in which hog runs to yards and plants were maintained. The supply was more than 26 p.c. greater than in the same period of last year. The natural result was that a large volume of bacon and hams was made available for export. The total exports of these products was about 54½ million pounds against nearly 37 million during the first quarter of 1936. Another factor in the export situation is the heavy volume of hog products in store in Canada. On May 1 pork holdings were 57,928,000 pounds against 37,863,000 on the same date last year. It is obvious that hog supplies to yards and plants could show an appreciable reduction during the next few months and yet because of the pork reserves in store, exports could be maintained and even exceeded.

The cause for the lighter exports of cattle this year is in part the growing scarcity of cattle eligible for export showing desirable weight and finish, and in part the relatively higher prices ruling in Canada than last year in relation to the level of values in the United States market. Apparently, there is developing a shortage in beef tonnage in the United States and also a scarcity of fresh killed beef in the United Kingdom, the latter indicative of a better position for live cattle. The relation of prices on export qualities of cattle as between these two principal external markets has reached the place where exporters are doubtful as to which would be the more profitable.

The Oil Industry

The statistics indicating the volume of operations in the oil industry show an upward trend in recent years, the maximum having been reached in recent months. The imports of crude petroleum attained last year a new maximum, the total having been 1,244,663,000 gallons against 1,156,788,000 in 1935, the preceding high point. The country's larger requirements of crude oil were accounted for principally by increased industrial activity and by a greater tourist trade.

Sales of gasoline in Canada totalled 617,842,000 imperial gallons during 1936, a gain of 7.7 p.c. over the preceding year. This increase reflected greater demands from June to August and so, to a considerable degree, was the result of improved conditions in the United States which naturally produced an increased flow of summer tourists to this country.

After showing a declining trend from 1929 to last year, a rebound was shown during the first quarter of 1937 in the official index of the price of gasoline based on Toronto quotations. The index of common stock prices of four oil companies on the base of 1926, averaged 310 in 1929 and dropped to 99.1 in 1932. The recovery continued from that time to the first quarter of the present year when the average was 237.5.

Railway Operations

Another significant development was the expansion in the railway freight movement during the first four months of the present year. Carloadings numbered no less than 801,400 in the first seventeen weeks of 1937 against

720,600 cars in the same period of last year. The gain of nearly 8.5 p.c. is satisfactory, especially when it is remembered that a considerable decline was shown in the grain movement. Of the total gain of 80,800 cars, miscellaneous commodities consisting mainly of manufactured goods accounted for more than 47,800, the increase in l.c.l. merchandise was also gratifying. Ore and forestry products were moved in much greater volume, and a gain was shown in live stock. The grain movement naturally showed reduction, while coal and coke recorded declines. Eight of the eleven commodity classes, however, showed gains over the same period of 1936.

The expansion in railway traffic was of course reflected in the gross operating revenues of the two large railways. The revenue taken in by the Canadian National, rose from 44½ millions to 50 millions in the first four months of 1937, a gain of practically 12 p.c. The gross revenue of the Canadian Pacific rose in the same comparison from 39½ millions to 43½ millions, amounting to 9.6 p.c.

Securities

Canadian stock markets in April received the most serious setback experienced since October, 1933, after the speculative outburst which accompanied the first signs of recovery in that year. The reaction came in three phases of increasing severity, interspersed with brief rallies which failed to hold their ground, with the exception of a final upturn in the last two days of the month. From April 10 to 20, Canadian market averages declined steadily despite moderate advances at New York, and resumed their recession as liquidation depressed the New York market in the fourth week. The low for the month on April 28 was considerably below levels at the beginning of the year. The investors' security price index for industrial, utility and bank stocks dropped from 147.2 for March to 136.2 for April. This compared with a January index of 137.4. Prices for mining stocks also suffered pronounced reductions during April, particularly in the base metal section which was affected by reacting non-ferrous commodity markets. Gold issues fared little better, however, due to uncertainty surrounding the future of gold prices. The Bureau's mining stock price index dropped from 172.6 for March to 154.1 for April, and as in industrials and utilities a definite resistance point was not reached at the end of the month.

An increase of nearly 38 p.c. was shown in the May dividends of 53 Canadian corporations, the total disbursement being estimated to aggregate \$4,704,850 against \$3,410,000 in May, 1936, and \$4,535,000 in May of 1935.

CONDITIONS IN OTHER COUNTRIES

United States

The volume of industrial production increased in April by less than the gain usually experienced in the month and hence the seasonally adjusted index of industrial activity declined. The increase in steel ingot production was less than normal for the season but output in the latter part of the month was at a higher level than in 1929. Output of motor cars increased at a rate approaching the usual sharp seasonal advance. Gains were reported after seasonal adjustment in contracts awarded for both public and private construction. Cotton consumption showed a contraseasonal decline, while mill takings of silk recorded an adjusted increase. Both cotton and wool have recently expanded to levels well in excess of those of 1929. Freight car loadings declined about 3 p.c. during April after seasonal adjustment, offsetting the gain recorded in March. Net railway operating revenues were greater than in the same period of any year since 1929.

Wholesale prices declined during April, the collapse of the London speculative market in non-ferrous metals having led to sharply reduced prices.

The reaction in common stock prices which commenced in March persisted in April, declines being most prominent in the first and last weeks of the month. An index of 90 stocks showed a decline of 8.3 p.c.

DOMINION BUREAU OF STATISTICS,

May 22, 1937.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1928=100	1936											1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Physical Volume of Business...	111.0	107.6	111.1	110.8	113.5	120.0	121.5	118.0	115.4	114.9	115.0	115.7	119.0		
INDUSTRIAL PRODUCTION...	113.1	108.5	113.0	112.0	115.8	123.0	125.5	121.7	121.1	119.4	117.7	123.4	124.0		
Mineral Production...	174.1	165.5	160.6	160.0	180.8	171.7	163.0	187.2	168.5	156.5	170.1	161.1	185.2		
Copper exports...	545.7	445.8	286.5	393.1	430.8	380.4	340.1	366.1	289.4	291.9	338.8	298.5	434.0		
Nickel exports...	241.3	209.3	240.6	229.5	245.2	317.1	284.2	297.2	425.0	271.1	274.0	298.2	389.5		
Lead production...	139.7	139.3	115.7	132.7	142.0	121.6	117.5	159.4	181.7	159.1	136.8	158.2	158.2		
Zinc exports...	130.8	205.6	192.9	184.4	240.8	314.6	219.4	140.0	141.2	141.7	104.3	119.0	113.4		
Gold shipments...	236.6	209.9	225.6	225.3	224.5	217.6	230.4	229.5	229.7	209.9	229.5	211.2	287.3		
Silver shipments...	73.1	101.5	116.2	97.1	99.1	50.0	61.4	48.0	50.2	66.2	149.7	75.7	111.3		
Asbestos exports...	79.3	91.9	93.2	130.5	87.4	75.7	91.8	112.6	96.4	79.0	115.0	125.7	164.5		
Bauxite imports...	149.3	190.9	300.5	410.7	457.0	373.2	154.4	195.1	203.8	62.0	271.3	197.9	206.4		
Coal production...	90.2	92.8	93.0	100.0	95.0	90.0	95.0	80.8	88.8	91.0	94.2	84.3	93.8		
Manufacturing...	110.7	106.4	111.3	109.5	114.8	126.5	129.0	125.5	123.1	122.8	116.4	115.4	113.2		
Foodstuffs...	102.8	100.0	103.6	105.2	106.4	111.2	115.4	113.6	108.5	102.1	98.4	101.8	111.9		
Flour production...	71.8	74.2	79.9	86.1	82.7	85.3	80.8	87.3	84.6	76.3	80.4	76.0	79.9		
Oatmeal production...	28.8	27.2	34.9	31.7	34.6	35.2	31.5	31.5	43.1	18.5	25.7	26.0	26.0		
Sugar manufactured...	86.7	104.7	94.3	93.9	84.4	81.7	97.8	106.9	92.8	46.6	40.0	53.7	91.6		
Inspected Slaughtering...	127.6	124.9	140.9	141.1	141.4	160.9	167.3	159.5	164.2	142.5	145.3	156.4	157.4		
Cattle...	127.4	120.8	138.5	138.6	138.8	150.6	150.6	149.9	164.2	134.7	133.2	139.2	141.3		
Sheep...	147.0	140.9	147.6	146.9	133.1	145.7	138.7	144.5	151.0	160.4	152.0	177.3	153.6		
Hogs...	126.2	126.3	142.0	142.2	143.9	169.0	180.8	163.3	146.2	182.3	166.2	168.5	168.5		
Creamery butter...	113.8	94.5	97.5	99.3	99.0	102.7	95.4	100.1	119.2	126.4	125.4	126.1	70.6		
Factory cheese...	82.0	72.0	69.9	66.8	94.2	66.7	66.8	68.9	78.9	83.9	68.8	66.7	91.6		
Salmon exports...	104.0	85.2	70.3	60.3	125.9	84.9	76.8	126.4	84.1	115.2	212.4	93.5	213.4		
Tobacco...	144.8	144.2	136.5	142.7	143.8	152.1	171.6	169.9	187.0	165.1	159.0	159.6	175.3		
Cigars...	73.5	66.6	66.8	67.5	63.0	72.0	68.2	64.7	70.3	59.2	72.4	83.2	77.3		
Cigarettes...	177.7	178.6	167.8	170.3	179.2	187.8	215.2	213.9	192.7	209.6	196.8	194.0	232.5		
Rubber imports...	74.5	115.3	111.5	111.6	109.6	154.2	191.3	241.2	87.6	118.0	90.8	117.0	36.8		
Boots and shoes production...	114.8	94.5	97.5	99.3	99.0	102.7	95.4	100.1	119.2	126.4	125.4	126.1	70.6		
Imports of textiles...	97.9	107.5	104.6	100.4	87.7	127.6	140.1	125.7	127.6	124.9	134.6	135.5	79.3		
Raw cotton imports...	92.8	93.0	88.2	78.7	87.5	120.5	140.3	121.4	116.5	122.4	138.0	129.4	39.3		
Cotton yarn imports...	90.6	90.8	93.0	86.4	116.0	87.7	100.7	100.8	95.5	93.0	115.1	97.7	105.8		
Wool, raw and yarn...	128.0	102.0	196.7	221.5	77.3	180.6	153.9	157.9	173.0	149.7	250.1	200.6	276.7		
Forestry...	125.6	116.3	124.1	124.2	121.9	128.2	132.4	133.0	150.4	149.0	138.1	138.0	138.0		
Newspaper...	161.0	160.1	170.0	171.7	168.0	176.4	180.3	174.2	180.8	192.7	202.4	201.1	185.6		
Wood pulp exports...	74.2	80.3	76.0	81.8	78.9	79.6	76.7	71.5	87.5	96.6	76.1	81.7	101.6		
Planks and boards exports...	113.8	94.5	97.5	99.3	99.0	102.7	95.4	100.1	119.2	126.4	125.4	126.1	70.6		
Shingles exported...	100.1	101.5	93.2	100.6	90.4	99.9	107.9	170.6	131.7	71.7	77.7	107.8	80.1		
Iron and steel...	86.7	85.7	89.2	79.6	94.6	142.5	117.1	101.4	110.4	123.3	104.3	103.2	75.3		
Steel production...	148.9	145.4	136.9	108.9	128.8	148.6	161.1	160.6	163.3	168.7	169.2	170.0	168.7		
Pig iron production...	89.3	90.1	91.5	58.8	60.6	86.9	137.5	125.5	105.8	96.5	102.4	112.1	112.6		
Iron and steel imports...	68.7	61.4	67.6	67.0	62.0	73.5	90.1	85.3	96.0	97.3	79.2	74.2	74.2		
Automobile production...	75.8	75.3	82.4	75.6	99.2	166.1	110.9	87.1	101.7	122.3	93.4	92.4	51.9		
Coke production...	119.5	126.1	130.1	128.3	128.0	128.5	130.3	127.0	136.3	125.6	126.4	136.4	111.3		
Crude petroleum imports...	224.2	173.6	225.5	198.1	222.7	220.1	275.5	201.6	238.6	201.6	168.3	134.6	148.0		
Construction—	39.3	39.5	48.2	43.7	37.9	44.5	44.0	42.7	40.8	87.7	45.6	83.0	85.7		
Contracts awarded...	45.1	45.1	55.4	47.6	41.1	48.0	47.6	48.3	44.7	41.0	53.1	90.8	102.9		
Building permits...	24.0	25.4	30.1	33.8	29.6	35.7	35.1	28.9	31.0	27.0	26.0	64.1	43.0		
Cost of construction...	88.0	88.2	88.1	88.5	88.7	88.9	89.2	89.0	90.1	90.5	92.6	90.8	96.8		
Electric power...	223.0	210.3	215.3	215.3	212.4	211.0	216.3	215.6	219.4	223.8	225.3	237.7	239.3		
DISTRIBUTION...	104.8	104.9	105.6	107.3	106.9	108.5	109.6	107.4	110.0	109.8	107.2	107.9	110.6		
Trade employment...	125.2	125.4	127.4	127.5	127.2	129.1	130.2	129.0	129.5	131.1	130.5	131.3	130.4		
Carloadings...	74.6	71.8	73.6	79.3	79.5	81.6	78.0	74.4	85.0	79.4	77.7	80.6	80.2		
Imports...	87.6	82.9	88.7	85.7	79.0	85.3	96.6	95.5	93.3	84.4	85.0	101.6	101.6		
Exports...	109.8	106.5	104.3	107.9	117.5	108.7	115.8	106.1	107.6	107.4	97.9	89.0	107.0		
PRODUCERS' GOODS...	101.8	96.4	98.9	99.1	102.0	111.3	107.7	102.6	109.0	107.6	104.1	112.1	120.5		
CONSUMERS' GOODS...	115.2	113.8	117.2	117.4	119.8	123.3	129.5	127.7	129.1	118.2	118.0	120.2	120.2		
Markings—															
GRAIN AND LIVESTOCK MARKETS—															
Grain Marketings...	81.1	149.5	45.1	77.5	117.6	116.6	90.3	72.7	51.0	42.0	31.4	37.3	62.3		
Wheat...	77.9	163.5	32.4	74.8	124.5	120.1	89.6	67.9	40.1	29.6	17.9	24.5	56.5		
Oats...	91.1	90.3	32.7	77.2	123.5	125.0	85.4	65.8	37.8	30.0	17.6	25.6	61.6		
Barley...	46.1	46.6	90.1	87.2	95.9	87.4	29.2	25.4	47.0	54.1	28.2	10.4	22.2		
Flax...	18.1	18.5	10.8	84.3	249.5	153.4	209.8	144.7	67.2	24.0	26.1	17.6	14.4		
Rye...	9.9	19.0	3.2	4.5	1.9	4.1	22.1	43.6	29.0	4.6	1.4	18.0	30.7		
Live Stock Marketings...	23.0	23.8	20.7	30.6	74.8	46.7	41.6	73.5	87.1	18.0	20.6	16.9	53.2		
Cattle...	95.0	86.7	101.8	86.2	86.9	80.0	92.2	94.0	99.6	118.2	119.7	94.7	87.6		
Calves...	103.7	89.5	102.6	94.2	72.3	87.4	83.0	91.3	96.0	87.4	94.7	81.3	81.3		
Hogs...	120.6	120.8	135.4	139.3	139.1	140.7	131.5	128.2	139.6	149.9	141.8	152.9	149.9		
Sheep...	74.5	75.9	96.5	90.0	100.3	120.0	102.7	106.3	109.1	89.5	90.3	88.2	87.4		
Old Storage Holdings...	108.1	95.4	96.4	96.3	97.3	94.5	91.9	113.8	99.3	101.9	104.5	126.0	128.8		
Eggs...	129.4	141.4	155.0	124.2	123.8	126.7	146.9	128.3	153.5	162.5	178.0	178.4	174.3		
Butter...	73.3	74.4	86.4	99.8	99.3	99.8	99.8	102.7	108.3	115.8	153.8	194.5	162.8		
Cheese...	261.5	273.1	325.0	213.6	198.1	198.8	208.9	218.3	217.1	244.7	260.6	265.6	273.8		
Beef...	116.3	110.4	109.7	95.9	96.3	93.8	107.8	107.1	105.2	118.2	119.6	127.3	127.5		
Pork...	139.1	145.2	145.8	150.8	146.1	146.2	149.8	156.6	150.3	146.6	135.5	140.8	132.2		
Mutton...	97.8	99.1	99.0	105.5	107.4	116.9	120.0	120.2	120.8	109.8	89.5	90.3	88.2		
Cold Storage Holdings...	129.4	141.4	155.0	124.2	123.8	126.7	146.9	128.3	153.5	162.5	178.0	178.4	174.3		
Eggs...	73.3	74.4	86.4	99.8	99.3	99.8	99.8	102.7	108.3	115.8	153.8	194.5	162.8		
Butter...	261.5	273.1	325.0	213.6	198.1	198.8	208.9	218.3	217.1	244.7	260.6	265.6	273.8		
Cheese...	116.3	110.4	109.7	95.9	96.3	93.8	107.8	107.1	105.2	118.2	119.6	127.3	127.5		
Beef...	139.1	145.2	145.8	150.8	146.1	146.2	149.8	156.6	150.3	146.6	135.5	140.8	132.2		
Pork...	97.8	99.1	99.0	105.5	107.4	116.9	120.0	120.2	120.8	109.8	89.5	90.3	88.2		
Mutton...	115.0	102.2	102.3	102.9	123.6	226.8	155.7	141.0	129.9	143.2	151.4	168.1	184.3		
Poultry...	198.2</														

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1936										1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April
CANADA—														
Contracts Awarded.....\$000	9,815	14,963	20,803	17,899	15,536	16,550	14,957	13,840	6,110	6,622	8,729	16,058	24,427	
Building Permits.....\$000	3,227	4,836	4,657	5,080	5,673	5,657	4,263	3,098	3,282	1,996	2,120	6,555	6,096	
Electric Power, 000,000 K.W.H.	2,132	2,050	1,993	1,987	1,984	2,003	2,238	2,319	2,283	2,276	2,108	2,372	2,384	
Employment Average, 1926=100	99-5	102-0	104-6	105-6	107-1	110-1	111-0	110-1	103-8	104-1	102-8	103-0	106-3	
Bank Debits.....\$000,000	2,774	2,979	3,136	2,894	2,610	3,134	3,328	3,303	3,405	3,228	2,732	3,190	3,376	
Sales of Insurance.....\$000	28,001	28,189	30,903	31,148	23,260	25,913	29,150	36,437	33,883	27,492	30,402	31,741	32,677	
Commercial Failures..Number	100	91	100	104	87	88	94	94	102	82	92	88	.....
Liabilities.....\$000	1,464	1,146	1,428	1,327	1,135	994	929	1,078	1,171	966	1,150	1,051	.....
MARITIME PROVINCES—														
Contracts Awarded.....\$000	395	3,214	5,897	1,212	1,570	2,865	1,056	574	443	521	1,170	618	5,068	
Building Permits.....\$000	182	207	245	192	309	205	210	167	91	100	170	103	223	
Electric Power, 000,000 K.W.H.	50	57	58	56	50	52	60	60	62	66	55	60	58	
Employment Average, 1926=100	103-4	103-4	111-7	113-9	114-4	117-9	119-4	115-3	109-5	107-5	106-6	105-4	110-7	
Bank Debits.....\$000,000	47-8	50-9	61-6	54-1	47-9	51-7	55-9	63-1	56-7	66-4	45-3	78-1	64-5	
Sales of Insurance.....\$000	1,791	1,734	2,064	2,263	2,043	1,996	1,913	2,458	2,429	1,839	1,911	1,916	2,120	
Commercial Failures..Number	3	3	8	9	4	1	7	1	2	3	1	1	.....
QUEBEC—														
Contracts Awarded.....\$000	3,440	2,287	3,503	2,854	3,751	2,878	5,319	7,512	2,131	2,255	2,671	3,921	4,545	
Building Permits.....\$000	444	1,396	1,093	1,730	839	887	1,015	748	898	367	548	640	1,414	
Electric Power, 000,000 K.W.H.	1,140	1,050	1,023	1,028	1,027	1,031	1,170	1,173	1,227	1,306	1,311	1,249	1,181	
Employment Average, 1926=100	96-4	99-8	101-6	101-3	103-0	106-0	110-3	112-6	104-0	106-7	102-5	102-2	105-2	
Bank Debits.....\$000,000	927	892	920	857	789	859	1,031	1,088	1,059	1,032	882	1,143	1,099	
Sales of Insurance.....\$000	8,163	7,658	8,857	8,493	6,342	6,759	7,842	10,515	9,600	7,526	8,481	9,044	9,137	
Commercial Failures..Number	55	45	37	45	45	35	43	56	56	47	60	45	.....
ONTARIO—														
Contracts Awarded.....\$000	4,492	6,154	8,951	11,503	6,629	6,646	7,385	4,893	2,338	2,847	4,100	8,876	11,398	
Building Permits.....\$000	1,330	2,141	2,369	2,246	1,810	1,868	2,042	1,667	1,740	880	1,047	3,909	2,717	
Electric Power, 000,000 K.W.H.	665	673	662	636	636	634	690	697	705	722	672	774	745	
Employment Average, 1926=100	103-4	104-7	106-2	107-1	108-1	112-6	112-8	112-9	107-5	108-4	108-9	108-5	111-2	
Bank Debits.....\$000,000	1,134	1,305	1,424	1,223	1,094	1,291	1,342	1,504	1,641	1,876	1,313	1,411	1,567	
Sales of Insurance.....\$000	12,891	12,573	13,706	15,490	9,681	11,883	12,535	15,547	14,248	12,670	14,655	14,661	14,559	
Commercial Failures..Number	22	31	35	35	28	35	24	30	39	27	26	32	.....
PRAIRIE PROVINCES—														
Contracts Awarded.....\$000	785	2,894	1,772	1,778	2,133	1,127	803	390	876	280	308	480	2,539	
Building Permits.....\$000	776	538	453	376	429	351	635	188	189	105	116	132	904	
Electric Power, 000,000 K.W.H.	137	129	110	116	118	135	163	159	166	172	149	157	150	
Employment Average, 1926=100	92-7	97-7	101-9	103-9	107-4	106-6	106-0	98-6	94-2	91-4	91-3	89-4	93-2	
Bank Debits.....\$000,000	497	567	582	674	623	656	728	472	462	375	314	370	464	
Sales of Insurance.....\$000	3,611	3,050	4,012	4,410	3,166	3,452	4,711	5,185	4,680	3,366	3,330	3,733	3,503	
Commercial Failures..Number	18	11	15	8	9	13	16	4	2	4	6	.....	.....
BRITISH COLUMBIA—														
Contracts Awarded.....\$000	703	412	680	521	1,452	3,043	495	470	331	719	476	2,162	578	
Building Permits.....\$000	505	555	497	485	386	346	361	327	365	232	239	1,870	1,043	
Electric Power, 000,000 K.W.H.	132	141	140	150	154	151	154	131	123	109	102	132	149	
Employment Average, 1926=100	99-0	102-2	104-8	107-9	109-3	108-1	105-4	101-5	95-4	91-3	89-2	97-5	100-4	
Bank Debits.....\$000,000	167-9	163-8	168-2	185-5	166-1	175-8	175-2	195-7	195-7	178-4	178-4	186-5	181-2	
Sales of Insurance.....\$000	2,145	2,274	2,264	2,492	2,028	1,823	2,140	2,702	2,916	2,091	2,125	2,387	2,660	
Commercial Failures..Number	2	1	5	7	1	1	4	3	3	1	1	.....	.....

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1937

Items	Feb.		Mar.		April				May	
	20	27	6	13	20	27	3	10	17	24
Statistics of Grain Trade—										
RECEIPTS COUNTRY ELEVATORS—										
Wheat.....000 bushels	1,210	936	921	1,377	1,378	1,357	1,327	1,259	929	592
Oats.....000 bushels	515	633	604	777	663	596	531	437	422	336
Barley.....000 bushels	149	149	132	152	141	115	118	79	105	60
Flax.....000 bushels	4	4	8	13	7	9	15	10	13	8
Rye.....000 bushels	14	10	11	16	10	13	16	22	17	10
VEHICLE SALES—										
Wheat.....000,000 bushels	92-4	91-2	88-1	86-3	85-2	83-8	82-4	80-7	75-7	72-2
Oats.....000 bushels	12,283	12,791	2,2075	12,061	11,792	11,679	10,992	10,437	9,497	8,379
Barley.....000 bushels	13,762	13,578	12,732	12,528	11,372	11,778	11,252	10,740	10,411	9,733
Flax.....000 bushels	677	671	673	679	679	666	668	669	690	687
Rye.....000 bushels	1,992	1,989	1,946	1,952	1,881	1,804	1,805	1,931	1,785	1,658
AVER. CASE FREE PORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.										
Wheat No. 1 Man. Nor.....per bush.	128/2	125/1	128/1	130/5	136	143	147/5	147/5	137/7	134/6
Oats No. 2 C.W.....	55/1	54/4	55/2	56	56/2	56/7	56/4	61/5	58/1	57/7
Barley No. 3 C.W.....	84/6	81/6	83	81/1	80	80/4	83/4	82/7	70/5	80
Flax No. 1 C.W.....	170/2	170/1	172/1	173/5	176	185/1	195/7	191/5	179/2	176/7
Rye No. 2 C.W.....	106/2	101/3	108/4	106/1	106	109/2	116/4	115/7	111/3	112/2

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	Jan.		Mar.		April		May	
	27	6	13	20	27	3	10	17
Sales and Prices of Live Stock—								
SALES ON STOCK YARDS—								
Cattle.....No.	12,907	13,086	13,883	14,735	10,889	13,980	13,867	14,110
Calves....."	6,294	6,948	8,065	8,645	8,531	11,560	10,539	10,418
Hogs....."	21,801	19,836	19,443	20,287	16,722	20,813	20,333	19,724
Sheep....."	2,800	3,436	2,851	3,969	3,225	2,890	3,201	3,453
PRICES AT TORONTO—								
Steers, medium.....per cwt. \$	5-69	5-89	6-13	6-04	6-09	6-06	6-06	7-04
Calves, good veal....."	8-36	8-90	9-25	9-25	9-52	9-46	9-14	8-23
Hogs, bacon....."	8-39	8-13	8-12	8-53	8-84	8-97	8-72	8-72
Lambs, good handy weights....."	9-75	9-94	10-10	10-00	10-50	10-50	10-50	11-00
Carloadings—								
Grain and grain products.....	3,360	3,166	3,680	4,385	4,746	5,477	7,325	5,191
Live Stock.....	1,578	1,534	1,721	1,942	1,685	1,793	1,972	1,696
Coal.....	5,670	5,324	4,805	4,575	4,170	4,691	3,790	3,490
Coke.....	520	548	524	524	425	802	428	395
Lumber.....	1,955	1,954	2,035	2,063	1,995	1,850	1,878	1,790
Pulpwood.....	2,309	2,642	2,167	1,993	1,822	1,641	1,232	1,021
Pulp and paper.....	3,021	2,800	2,912	3,092	2,947	2,761	2,022	2,759
Other forest products.....	1,896	2,155	2,193	2,440	2,271	2,14	1,536	626
Ore.....	1,805	1,974	1,898	2,059	1,573	2,195	1,888	2,008
Mdse. L.C.L.....	12,684	13,150	13,185	13,161	11,977	13,935	13,848	13,900
Miscellaneous.....	11,839	12,118	12,357	12,730	11,908	12,909	12,781	12,879
Total cars loaded.....	46,646	47,345	47,534	48,709	45,567	50,147	47,344	46,865
Total cars received from connections.....	28,716	30,083	28,693	29,701	29,378	28,841	28,461	31,207
INDEXES OF CARLOADINGS, 1926=100—								
Grain and grain products.....	46-73	40-33	49-17	57-07	73-62	83-41	76-83	61-49
Live Stock.....	89-46	78-91	83-75	93-51	83-64	77-70	87-94	77-66
Coal.....	97-26	90-82	89-05	86-36	92-05	97-40	87-53	78-39
Coke.....	102-97	116-84	120-38	135-40	131-90	137-91	112-63	114-16
Lumber.....	60-08	59-76	60-24	58-04	58-94	53-22	62-14	48-75
Pulpwood.....	47-97	54-41	47-41	44-62	51-15	43-28	39-99	36-80
Pulp and paper.....	120-70	108-70	114-69	118-48	124-06	119-36	112-37	123-44
Other forest products.....	47-51	52-89	56-04	62-22	65-86	63-71	63-08	62-02
Ore.....	122-78	132-75	130-09	140-80	112-12	149-52	126-65	132-83
Merchandise.....	82-74	83-40	81-04	80-90	79-87	81-83	79-72	79-73
Miscellaneous.....	106-22	104-06	106-26	103-82	103-31	101-18	100-14	98-11
Total for Canada.....	80-16	79-95	80-50	81-06	84-52	85-35	83-39	80-85
Eastern Division.....	82-98	82-55	82-67	79-81	83-36	84-44	82-44	82-03
Western Division.....	75-65	74-83	75-75	84-48	85-04	87-63	83-19	79-74
Indexes of Wholesale Prices—								
Total.....	83-0	83-3	83-8	85-2	86-3	86-9	86-7	86-0
Vegetable products.....	87-4	88-1	88-0	90-1	92-5	94-6	94-4	91-0
Animal products.....	74-6	74-5	75-0	75-5	75-4	75-7	76-7	77-1
Textiles.....	72-8	73-0	73-3	73-6	73-6	73-7	73-7	73-6
Wood and paper.....	73-9	73-9	74-2	75-2	77-1	77-1	77-1	77-6
Iron and its products.....	95-4	95-4	95-6	101-9	102-6	102-4	102-4	104-2
Non-ferrous metals.....	93-1	94-5	98-0	97-2	97-4	95-6	91-5	88-9
Non-metallic minerals.....	85-6	85-6	85-6	85-4	85-4	85-4	85-4	85-5
Chemicals.....	70-9	80-0	80-1	81-5	81-5	81-5	81-4	82-6
Canadian farm products.....	86-2	87-1	88-4	89-8	92-1	95-1	94-8	91-8
Indexes of Stock Prices—								
INDUSTRIALS—								
Total (68).....	236-2	241-9	245-4	242-2	235-4	238-1	233-3	229-2
Machinery and equipment (8).....	161-7	167-1	169-3	166-9	167-8	170-2	168-0	159-0
Pulp and paper (6).....	36-4	37-1	38-5	37-8	40-1	45-1	50-2	47-2
Milling (4).....	121-7	123-0	128-3	126-0	127-5	127-2	120-2	119-2
Oils (4).....	237-6	249-7	249-8	244-4	237-4	238-2	236-7	236-6
Textiles and clothing (10).....	77-3	79-4	80-4	81-1	80-6	81-0	81-8	80-5
Food and allied products (13).....	189-7	191-9	191-4	188-4	186-7	188-1	186-3	184-7
Beverages (7).....	130-6	130-9	141-0	144-2	140-0	139-8	137-4	136-2
Building materials (14).....	208-8	210-4	216-2	211-9	208-9	214-2	214-9	208-8
Industrial mines (2).....	609-7	610-9	631-8	623-2	607-2	610-6	572-8	567-1
UTILITIES—								
Total (10).....	47-4	73-3	73-9	70-4	66-3	68-6	67-3	65-4
Transportation (9).....	74-5	42-5	41-9	39-6	38-6	36-7	35-9	35-1
Telephones and telegraph (3).....	124-9	123-9	125-6	124-0	123-0	122-3	121-8	122-0
Power and traction (15).....	90-9	97-3	95-5	93-6	91-8	90-8	90-0	88-7
BANKS (9).....	90-1	90-1	94-4	96-2	94-9	94-6	94-1	94-2
Grand total (96).....	146-3	148-2	149-5	147-1	143-2	144-4	141-3	139-3
MINING STOCKS—								
Gold (21).....	137-5	137-6	133-1	132-6	132-2	131-1	129-0	122-6
Base metals (3).....	356-5	347-7	348-0	335-6	332-6	328-9	313-9	307-8
Total Index (24).....	180-6	178-3	174-8	172-0	170-0	169-9	165-9	158-3
Foreign Exchange—								
Sterling at Montreal.....	4-8830	4-8890	4-8813	4-8821	4-8797	4-8836	4-8937	4-8970
U.S. Dollars.....	1-0001	1-0001	1-0001	1-0001	1-0001	1-0001	1-0001	1-0001
French Franc.....	0-0456	0-0456	0-0456	0-0456	0-0456	0-0456	0-0456	0-0456
Economic Index*	115-7	116-1	118-5	113-2	113-9	113-9	114-2	111-8
Inverted index bond yields.....	143-7	141-2	138-5	136-6	135-7	136-0	135-6	138-1
Bank clearings.....	115-7	125-8	124-3	127-1	123-0	117-0	113-4	108-4
Shares traded.....	415-0	423-7	645-7	385-0	386-8	207-2	401-5	352-2

*The Economic Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above.

II. Production

4. GENERAL MANUFACTURES

Classification	1936										1937		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Flour Milling													
Mix. GRINDING													
Wheat.....000 bush.	5,323	4,582	5,474	5,382	5,940	6,226	6,867	7,681	6,594	4,921	4,560	4,515	4,940
Oats....."	906	695	693	613	1,034	1,076	1,108	1,335	1,241	1,131	1,039	800	649
Corn....."	233-0	245-9	230-4	273-0	288-9	305-9	273-7	306-5	247-2	280-0	233-8	245-5	384-7
Barley....."	83-6	84-4	79-0	70-1	80-8	82-1	104-7	129-9	120-8	100-2	87-5	71-1	70-0
Mixed grain....."	1,667	1,636	1,036	905	870	977	1,269	1,598	1,692	1,673	1,400	1,330	1,217
MILL PRODUCTION													
Wheat flour: percent-													
age of operation...	49-6	44-7	51-7	50-2	54-8	57-0	64-7	69-7	65-3	44-8	43-9	44-6	46-3
Quantity.....000 bbls.	1,172	1,009	1,196	1,149	1,301	1,363	1,516	1,701	1,459	1,090	1,009	1,000	1,069
Exports....."	476-8	381-1	448-7	430-2	444-9	387-7	378-3	464-0	408-7	475-3	313-9	347-9	390-3
Oatmeal.....000 lbs.	669-3	449-2	433-6	577-4	421-2	561-3	609-0	828-0	882-5	728-7	1,026-1	420-0	611-2
Rollod oats....."	10,411	7,187	8,482	10,342	11,615	13,725	13,432	15,645	13,989	12,809	11,272	8,652	6,537
Corn flour, meal....."	2,306	2,119	1,845	2,523	2,637	3,018	3,101	2,641	2,236	1,974	1,620	2,063	2,391
Sugar Refining													
in 4-week periods													
000 lbs.	April 18	May 16	June 13	July 11	Aug. 8	Sept. 5	Oct. 3	Oct. 31	Nov. 28	Dec. 21	Jan. 30	Feb. 27	Mar. 27
RAW SUGAR.													
Stocks on hand at													
beginning of period	113,947	93,397	133,380	126,817	133,583	145,316	93,230	68,149	101,012	122,164	124,679	129,481	150,069
Receipts.....	29,544	122,544	99,490	105,261	106,244	30,876	76,085	133,801	119,168	61,024	26,476	42,644	17,184
Meltings and ship-													
ments.....	50,065	92,561	96,053	98,485	96,810	82,663	101,766	100,937	98,016	48,509	21,674	22,098	33,820
REFINED SUGAR													
Stocks on hand at													
beginning of period	114,503	102,672	107,614	123,830	126,155	127,215	110,949	105,203	150,032	234,036	294,507	242,309	207,294
Manuf'd granulated.	40,073	75,530	81,879	83,782	83,466	70,707	88,186	126,150	133,895	86,468	17,095	19,011	27,151
Yellow and brown	6,382	10,800	10,876	10,911	10,376	7,789	13,507	15,185	18,588	9,188	4,257	2,923	3,083
Total manufactured.	46,455	86,330	92,455	94,693	93,841	78,496	101,693	141,335	152,483	95,656	21,952	20,934	30,234
Total domestic sales	58,665	80,409	66,593	100,196	92,662	94,564	107,239	87,288	82,306	65,446	78,938	55,884	64,938
Sales granulated....	51,561	71,327	69,060	92,141	85,480	85,678	94,812	74,672	67,427	55,685	64,349	47,425	54,173
Yellow and brown	7,355	9,462	8,161	8,227	7,361	9,064	12,627	12,553	15,110	9,920	9,802	8,527	8,934
Total sales.....	58,905	80,789	67,341	101,368	92,841	94,762	107,439	87,826	82,837	65,600	74,150	55,952	65,109
Classification	1936										1937		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.....000 lbs.	1,625	1,767	1,707	1,744	1,682	1,643	1,732	1,703	1,359	1,388	1,609	1,665	1,777
plug....."	304-3	312-5	346-7	338-3	306-4	338-5	318-9	300-6	296-1	240-5	276-4	314-0	314-8
Foreign raw leaf....."	432-0	530-8	511-2	470-7	463-6	496-3	503-2	572-4	398-1	453-6	412-3	436-4	533-4
Cigarettes.....mn	420-8	500-1	506-1	569-2	525-0	516-2	551-4	530-9	436-4	447-2	418-3	435-5	550-5
Cigars.....000	6,894	10,516	11,418	11,263	10,630	12,891	13,771	12,646	9,698	5,635	7,276	9,921	10,181
Snuff.....000 lbs.	66,820	67,002	68,509	69,774	66,756	68,080	73,586	67,658	62,848	61,750	61,722	71,651	61,819
Books and Shoes													
000 pairs													
LEATHER OR FABRIC													
UPPERS													
Wells.....	309-1	250-6	287-7	280-7	360-0	352-8	289-9	277-2	276-0	310-9	405-7	422-1	.....
McKays and all imi-													
tation wells.....	1,080-2	864-4	735-0	733-4	960-4	968-8	721-7	461-7	536-5	711-7	930-0	1,189-6	.....
Nailed, pegged													
scrow or wire fast-													
ened.....	134-3	103-8	118-6	115-4	139-9	147-5	142-5	109-8	119-7	137-0	169-3	182-1	.....
Stitchdowns.....	342-6	340-4	318-1	206-4	177-2	180-7	190-3	157-0	176-8	186-9	257-3	330-7	.....
Total.....	1,923	1,645	1,534	1,403	1,086	1,721	1,411	1,065	1,163	138-7	1,826	2,209	.....
TOTAL FOOTWEAR													
Men's.....	541-9	481-5	470-1	483-6	527-8	556-7	538-7	502-6	531-4	473-4	613-1	712-6	.....
Boys' and youths'...	96-4	90-3	90-0	99-6	95-9	115-1	123-4	107-0	94-5	80-6	111-8	108-4	.....
Women's.....	1,051-4	878-4	800-8	832-0	1,072-9	1,073-0	900-4	888-0	678-1	672-4	885-2	1,119-8	.....
Minors' and Child-													
ren's.....	286-7	266-1	289-1	211-4	242-8	279-9	277-9	239-2	179-1	190-2	227-8	353-1	.....
Babies' and infants'...	89-2	79-1	82-2	70-0	65-5	80-4	87-5	65-6	56-9	56-2	81-6	93-3	.....
Total.....	2,066	1,796	1,721	1,667	2,003	2,106	1,928	1,602	1,540	1,482	1,930	2,387	.....
Newspaper production													
.....000 tons	258-72	287-07	270-05	274-63	270-05	269-78	301-11	285-77	289-31	287-66	275-53	301-11	298-35
Shipments.....000 tons	267-30	286-45	262-96	271-79	278-22	269-69	307-35	293-08	316-72	262-29	251-26	289-98	311-02
Stocks.....000 tons	85-63	66-24	73-20	75-42	65-79	65-99	59-87	52-14	14-32	49-51	73-77	84-90	72-22
B.C. timber													
saled.Mil. bd. ft.	234-4	256-5	275-7	201-8	292-6	263-9	311-6	254-4	245-2	115-0	102-6	158-2	.....
Dairy Production													
Creamery butter													
000 lbs.	14,367	25,268	38,828	36,939	31,123	28,297	22,772	13,440	10,807	8,968	7,479	9,458	14,907
Factory cheese.....	2,041	9,781	20,991	21,522	19,159	18,293	14,956	5,401	1,482	968	759	1,196	2,281
Condensed milk													
000 lbs.	580	821	562	542	792	631	889	619	545	568	632	1,241	.....
Evaporated milk													
000 lbs.	5,939	7,772	9,276	8,348	7,489	7,438	6,195	3,820	4,449	4,169	3,951	5,109	.....

II. Production—Concluded

5. INDUSTRIAL AND MINERAL PRODUCTION

		1936											1937		
Mar.		Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Industrial Production (1929=100)															
4,940	Canada.....	82.6	88.8	85.2	88.7	87.9	90.9	97.3	98.5	95.5	95.1	93.7	92.4	96.1	
649	United Kingdom: Quarterly.....	114.7		115.0			114.0			123.1					
384.7	Economist.....	104.1	106.1	105.6	107.6	108.6	110.2	110.2	110.2	109.6	111.2	109.1	111.7	113.7	
70.0	United States.....	78.2	84.0	84.9	86.6	90.8	90.8	91.6	91.6	95.8	101.7	95.8	97.5	99.2	
1,217	France.....	72.4	73.1	73.1	70.3	70.3	66.7	68.1	70.3	71.0	71.7	72.0	73.9		
	Germany.....	100.0	104.2	107.5	108.0	109.6	109.9	112.6	112.2	113.7	112.1	105.6			
	U.S.S.R.....	365.1	368.1	375.8	368.0	332.8	357.1	403.0	432.7						
	Japan.....	150.5	148.0	149.3	146.9	151.1	150.9	150.4	160.1	165.2	172.4				
	Austria.....	78	84	81	78	80	77	78	81	82	91	87			
46.2	Belgium.....	80.9	79.6	75.7	48.5	74.0	76.8	78.4	85.5	89.0	86.4	86.8			
1,006	Poland.....	67.8	71.5	71.2	71.9	71.9	73.5	74.9	74.9	75.1	77.7	80.3			
390.3	Czechoslovakia.....	75.0	77.9	76.6	75.6	73.7	78.5	82.7	85.4	91.3	94.0	92.1			
611.2	Netherlands.....	69.8	74.1	71.0	67.9	63.6	66.7	69.1	74.1	79.6	91.4	92.0	95.8		
2,537	Norway.....	111.4	108.4	115.3	117.7	101.2	115.8	122.5	121.1	124.2	119.8	118.1			
2,391	Chile.....	125.1	126.8	122.2	121.3	127.8	129.4	126.5	133.8	134.0	131.1	110.2			
Mar.	Denmark.....	68	127	132	133	133	134	134	133	132	132	132	134		
27															

Source: Monthly Bulletin of League of Nations.

SOURCE: Monthly Bulletin of League of Nations																		
150,090		1936													1937			
17,184		April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April				
33,820																		
		Iron, Gold and Silver																
207,294		Pig iron production..... 000 l. tons																
27,151		54.05	58.83	56.36	54.99	58.57	51.89	70.05	74.33	68.50	66.40	62.00	70.99	65.14				
3,083		Ferro-alloys production..... 000 l. tons																
30,234		4.437	6.171	5.307	10.962	9.290	5.027	5.253	5.950	6.775	6.519	5.668	3.868	5.965				
64,933		Steel ingots and castings..... 000 l. tons																
56,175		107.22	94.60	82.20	68.79	80.16	86.08	98.33	98.53	103.95	115.24	111.82	125.10	121.43				
8,994		Shipments.....																
65,199		Gold..... 000 oz.																
		305.1	273.1	303.8	309.0	317.9	316.9	352.7	333.9	349.6	348.5	317.0	308.2	331.9				
		Gold bullion..... 000 oz.																
		331	87			298	130	295	373	117	146	291	121	194				
		non-monetary exports..... \$000																
		11,624	3,084			10,424	4,545	10,322	13,065	4,085	5,091	10,181	4,248	6,762				
		Silver..... 000 oz.																
		718	1,450	1,610	1,552	2,033	1,196	1,619	989	917	1,104	2,029	1,494	1,094				
April																		

6. OUTPUT OF CENTRAL ELECTRIC STATIONS 000 K.W.H.

		April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Monthly Data														
TOTALS FOR CANADA:														
Water.....		2131881	2049713	1993366	1996583	1984413	2006433	2237928	2219428	2283384	2276386	2108186	2372071	2285834
Fuel.....		32,747	33,650	35,614	34,564	36,003	37,990	42,580	42,551	42,349	41,520	38,390	40,188	37,050
Total.....		2164628	2083363	2028980	2021147	2020416	2044233	2280508	2261979	2325733	2317906	2146578	2412259	2322884
EXPORTS.....		125,497	130,529	157,870	157,543	143,350	125,127	129,323	126,152	128,070	134,931	138,041	172,095	164,247
PROVINCIAL CONSUMPTION:														
Maritime Provinces.....		73,064	71,662	71,539	71,332	65,774	68,936	78,438	77,631	78,533	81,950	70,653	77,175	75,211
Quebec.....		958,895	904,761	983,234	887,602	884,727	887,462	1022395	1020130	1047143	1039923	965,478	1058890	1000969
Ontario.....		726,225	688,922	645,006	620,444	636,300	654,597	710,395	724,460	759,205	766,342	701,132	793,243	765,318
Prairie Provinces.....		155,381	148,248	129,086	135,925	137,842	156,327	187,072	179,283	190,003	195,683	169,854	178,077	169,466
British Columbia.....		130,567	139,239	139,245	148,302	152,432	149,964	152,894	130,363	121,909	109,068	101,420	132,070	147,673
Total.....		2090132	1952833	1871110	1863605	1877075	1917296	2261174	2181777	2166844	2182975	2068537	2239564	2158637
DELIVERIES TO BOILERS:														
New Brunswick.....		7,538	4,123	7,766	5,089	1,157	3,543	4,961	5,002	4,056	6,335	3,477	4,492	3,462
Quebec.....		508,424	443,978	414,866	417,260	406,006	406,595	496,953	517,446	518,576	557,107	529,932	554,003	510,741
Ontario.....		128,984	106,582	82,783	65,055	67,044	60,979	70,326	80,489	85,254	89,496	81,679	100,972	90,993
Manitoba.....		40,223	26,362	12,245	16,376	15,645	27,144	45,385	50,483	52,544	54,740	48,585	45,787	43,475
British Columbia.....		338	484	369	380	425	449	494	554	596	498	510	477	547
Total.....		685,527	581,429	518,029	504,160	490,277	498,474	618,109	654,015	680,960	708,185	664,150	706,651	648,127
Daily Average:														
TOTALS FOR CANADA:														
Water.....		71,051	66,109	66,436	64,074	64,003	66,789	75,416	73,981	73,658	73,432	75,292	76,518	76,194
Fuel.....		1,091	1,085	1,187	1,115	1,161	1,266	1,374	1,418	1,339	1,339	1,371	1,296	1,235
Total.....		72,142	67,194	67,623	65,189	65,164	68,055	76,790	75,399	74,997	74,771	76,663	77,814	77,429
GENERATED BY WATER:														
Maritime Provinces.....		1,976	1,837	1,940	1,818	1,603	1,742	1,923	1,988	1,999	2,142	1,952	1,934	1,939
Quebec.....		37,987	33,877	34,096	33,164	33,132	34,386	37,755	39,089	39,595	38,916	40,496	40,297	39,353
Ontario.....		22,154	21,700	22,051	20,820	20,515	21,140	22,267	23,208	23,742	23,307	23,986	24,959	14,939
Prairie Provinces.....		4,554	4,174	3,361	3,752	3,804	4,501	5,274	5,301	5,357	5,539	5,323	5,060	5,000
British Columbia.....		4,392	4,532	4,663	4,829	4,959	5,045	4,982	4,375	3,965	3,528	3,635	4,268	4,963
GENERATED BY FUEL:														
Prairie Provinces.....		580	565	584	587	598	658	659	708	728	736	719	659	632
Other Provinces.....		511	521	603	525	543	607	666	690	630	620	682	664	631
EXPORTS.....		4,183	4,211	5,262	5,062	4,624	4,171	4,172	4,201	4,181	4,352	4,930	5,571	5,475

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1936										1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April
Building Permits—														
PRINCE EDWARD ISL.														
Charlottetown.....	12	22	26	18	8	84	21	2	.....		11	16	5	6
NOVA SCOTIA.....	109	135	185	115	178	142	109	99	80		67	125	82	170
Halifax.....	102	121	142	96	128	102	96	81	74		63	125	70	114
New Glasgow.....	.....	.....	15	5	.....	2	3	6	5	.....	.....	.....	.....	19
Sydney.....	7	14	28	13	50	38	9	12	2	4	.....	.....	6	38
NEW BRUNSWICK...	61	49	33	60	22	29	80	67	11		33	30	16	56
Fredericton.....	38	18	2	9	6	13	11	37	4	25	.....	.....	.....	1
Moncton.....	10	7	8	38	2	6	12	3	1	.....	.....	.....	5	12
Saint John.....	13	24	23	13	13	11	57	27	6	8	25	5	18	37
QUEBEC.....	444	1,396	1,093	1,730	839	887	1,015	748	898		367	548	640	1,414
Montreal and Maisonneuve.....	305	565	610	1,182	696	774	608	504	844		305	421	492	1,033
Quebec.....	36	52	422	33	66	21	88	44	1	14	41	72	60	60
Shawinigan.....	8	25	6	5	6	16	41	3	13	.....	3	4	17	.....
Sherbrooke.....	23	15	27	40	17	32	44	45	6	7	19	31	180	.....
Three Rivers.....	32	704	5	428	9	18	184	123	17	10	30	9	37	.....
Westmount.....	41	36	23	41	45	27	50	30	18	30	35	34	86	.....
ONTARIO.....	1,330	2,141	2,369	2,240	1,810	1,868	2,042	1,667	1,740		830	1,047	3,909	2,717
Belleville.....	5	12	11	6	8	4	16	1	.....		2	37	8	.....
Brantford.....	6	17	20	24	16	6	16	22	11	30	11	11	16	.....
Chatham.....	38	52	6	17	14	12	25	4	1	53	6	4	11	9
Fort William.....	24	21	82	30	15	40	8	7	2	1	32	3	43	.....
Galt.....	17	9	17	7	35	30	6	4	10	2	1	2	41	23
Guelph.....	4	8	10	17	12	21	14	2	.....	4	15	7	30	.....
Hamilton.....	107	95	166	91	120	81	161	180	269	69	37	107	190	.....
Kingston.....	13	27	36	43	20	17	35	8	19	3	.....	17	36	.....
Kitchener.....	27	42	59	44	44	88	75	32	16	45	11	33	130	.....
London.....	59	83	95	78	88	103	50	38	19	120	75	62	180	.....
Niagara Falls.....	9	30	24	6	17	19	23	5	3	6	9	4	15	.....
Ottawa.....	16	16	12	10	28	9	5	3	1	.....	1	1	.....	.....
Owen Sound.....	6	4	24	22	4	12	8	6	83	1	.....	.....	11	.....
Peterborough.....	27	11	46	52	24	31	20	32	4	2	14	11	16	.....
Port Arthur.....	13	25	50	27	32	17	17	7	8	1	1	10	421	.....
Stratford.....	1	3	16	3	1	8	9	4	2	2	23	8	7	.....
St. Catharines.....	16	40	30	262	186	17	46	185	37	16	39	17	85	.....
St. Thomas.....	4	2	44	5	.....	8	3	1	12	.....	3	2	3	.....
Sarnia.....	6	8	10	14	33	16	8	4	6	5	7	.....	.....	.....
Sault Ste. Marie.....	28	40	32	18	27	29	11	12	9	1	9	6	44	.....
Toronto.....	531	711	972	777	555	836	1,045	821	989	208	616	527	906	.....
York and East Townships.....	240	440	254	295	204	172	248	137	128	271	47	163	237	.....
Welland.....	8	15	11	15	20	12	5	4	1	3	7	8	12	.....
Windsor.....	40	108	43	102	63	71	73	61	27	68	50	2,042	58	.....
Riverside.....	5	8	2	1	2	2	9	2	.....	.....	.....	.....	.....	.....
Woodstock.....	9	11	11	88	16	34	4	8	10	2	.....	3	10	.....
MANTOBA.....	68	341	157	173	155	155	296	68	48		26	40	37	287
Brandon.....	1	4	9	2	5	30	.....	1	.....	1	2	4	9	.....
St. Boniface.....	1	11	16	8	20	15	2	9	20	.....	2	4	3	23
Winnipeg.....	66	226	132	168	130	110	294	59	28	25	34	30	286	.....
SASKATCHEWAN.....	56	58	110	35	144	72	56	26	69		32	26	24	143
Moose Jaw.....	1	6	4	13	2	4	5	5	9	.....	20	4	6	.....
Regina.....	41	33	45	15	121	37	34	13	19	31	3	11	37	.....
Saskatoon.....	14	19	62	7	21	30	17	8	41	1	3	9	100	.....
ALBERTA.....	683	139	185	168	130	125	283	94	71		47	50	71	364
Calgary.....	212	54	86	50	30	45	218	66	10	36	43	33	62	.....
Edmonton.....	408	64	74	94	55	64	52	13	40	8	7	34	156	.....
Lethbridge.....	32	17	24	12	44	15	13	15	22	3	1	4	42	.....
Medicine Hat.....	1	4	.....	2	1	1	1	.....	.....	.....	.....	.....	.....	.....
BRITISH COLUMBIA..	505	555	497	485	386	346	361	327	365		232	239	1,870	1,043
Kamloops.....	19	15	6	3	10	1	7	7	.....	.....	1	5	6	.....
Nanaimo.....	6	9	25	15	8	17	6	4	48	.....	2	3	17	.....
New Westminster.....	25	27	48	91	44	16	16	17	18	5	13	61	54	.....
Prince Rupert.....	.....	4	2	.....	.....	1	4	.....	49	2	2	1	1	.....
Vancouver.....	396	452	379	339	262	272	251	254	213	160	208	1,755	925	.....
N. Vancouver.....	2	1	4	4	3	1	5	1	5	1	3	2	6	.....
Victoria.....	57	46	34	34	60	37	73	43	52	65	16	44	38	.....
Total 58 cities...	3,227	4,836	4,657	5,030	3,673	3,657	4,263	3,098	3,282		1,696	2,120	6,655	6,690

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

April	In thousand dollars	1936												1937			
		April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
6		Contracts Awarded—															
170		Apartments..... 340 294 318 324 528 366 490 409 171 821 650 557 689															
114		Residents..... 3,364 4,277 5,001 3,972 4,506 3,967 4,587 3,803 1,747 2,311 2,382 3,159 5,746															
38		TOTAL RESIDENTIAL..... 3,703 5,441 5,318 4,296 5,034 4,332 5,077 4,212 1,918 2,823 3,031 3,715 6,435															
50		Churches..... 119 310 242 798 198 95 216 90 65 73 63 214 107															
19		Public garages..... 279 306 431 293 349 122 440 231 127 356 80 336 375															
50		Hospitals..... 136 131 659 175 93 212 101 355 49 43 2 578 149															
38		Hotels and clubs..... 188 261 224 334 94 194 186 114 139 171 86 180 272															
1		Office buildings..... 629 437 180 130 125 744 126 575 108 132 1,013 1,401 263															
17		Public buildings..... 278 352 794 391 679 679 1,272 745 675 187 433 151 79															
1,414		Schools..... 153 332 882 577 898 477 338 146 107 100 29 232 566															
1,003		Stores..... 680 566 791 838 780 509 627 314 177 738 405 1,120 681															
60		Theatres..... 177 176 151 156 447 330 321 266 201 87 139 111 244															
170		Warehouses..... 250 380 781 269 490 187 710 301 222 149 424 469 972															
1,414		TOTAL BUSINESS..... 2,840 3,281 5,134 3,964 4,063 3,547 4,300 2,736 1,866 1,646 2,644 4,691 4,573															
1,003		TOTAL INDUSTRIAL..... 628 297 2,114 568 1,098 1,089 1,340 975 447 502 2,018 2,083 2,951															
60		Bridges..... 15 190 263 1,558 518 7,749 174 864 173 333 22 5,116 79															
17		Dams and water mains..... 49 30 35 104 307 349 648 1,209 63 438 65 34 60															
150		Sewers and water mains..... 171 58 86 169 412 206 289 115 123 32 367 115															
37		Roads and streets..... 87 2,943 6,269 5,084 3,059 1,988 1,484 1,101 1,310 368 165 64 9,245															
86		General engineering..... 2,322 1,653 1,585 2,125 1,055 1,328 1,747 2,627 221 473 756 2,588 968															
2,717		TOTAL ENGINEERING..... 2,644 4,864 8,237 9,041 5,352 7,620 4,340 5,917 1,899 1,642 1,025 5,559 10,467															
		GRAND TOTAL..... 9,815 14,963 20,803 17,869 15,536 16,589 14,957 13,840 6,119 6,622 8,738 16,058 24,327															
		Prince Edward Island—															
		Residential..... 0 9 53 8 34 25 9 4 2															
		Business..... 2 4 21 4 1 20 5 13															
		Industrial..... 2 30 15 2 80 1 29 9 17															
		Engineering..... 2 9 43 15 75 88 38 25 1 29 9 17															
		TOTAL..... 2 9 43 15 75 88 38 25 1 29 9 17															
		Nova Scotia—															
		Residential..... 125 311 286 267 378 286 213 187 164 164 221 286 331															
		Business..... 75 195 152 264 217 214 314 86 55 114 22 285															
		Industrial..... 4 3 26 6 31 14 2 1 2															
		Engineering..... 45 2,234 169 390 344 98 167 144 196 133 182 6															
		TOTAL..... 249 2,643 633 825 939 630 709 418 422 410 369 494 612															
		New Brunswick—															
		Residential..... 36 169 84 73 43 54 66 50 18 9 56 79 162															
		Business..... 101 116 59 72 46 35 38 79 6 94 95 22 140															
		Industrial..... 10 10 20 150 54 90 3 6 652 15 25															
		Engineering..... 8 338 5,072 106 218 3,033 115 2 60 4,194															
		TOTAL..... 145 563 5,222 372 556 2,148 309 132 21 110 772 116 4,490															
		Quebec—															
		Residential..... 773 982 1,302 1,285 1,541 853 1,283 1,369 556 990 942 1,141 1,389															
		Business..... 566 851 1,492 1,102 1,187 813 1,045 977 570 777 355 1,093 1,174															
		Industrial..... 267 281 127 479 8 245 333 44 183 45 3 2,075															
		Engineering..... 2,034 249 429 336 553 1,355 2,746 4,911 962 870 340 475 475															
		TOTAL..... 3,440 2,287 3,503 2,854 3,751 2,878 5,319 7,512 2,131 2,255 2,671 3,921 4,545															
		Ontario—															
		Residential..... 2,330 2,740 2,960 2,199 2,447 2,622 3,034 2,426 933 1,366 1,674 1,722 3,854															
		Business..... 1,629 1,468 2,537 1,928 1,837 1,988 2,314 1,332 929 954 1,670 2,249 1,903															
		Industrial..... 470 529 1,630 359 362 779 779 614 369 351 302 1,680 882															
		Engineering..... 163 1,419 1,835 717 1,983 1,257 1,153 693 108 277 452 4,787 4,787															
		TOTAL..... 4,492 6,156 8,931 11,503 6,629 6,646 7,285 4,893 2,338 2,847 4,103 8,576 11,386															
		Manitoba—															
		Residential..... 68 170 209 123 143 175 81 52 49 12 19 174 165															
		Business..... 44 216 303 267 336 160 145 76 59 42 36 71 490															
		Industrial..... 1 7 53 35 28 39 10 5 16 3 21 713															
		Engineering..... 173 66 818 1,010 846 192 12 18 29 54 94 41 1,223															
		TOTAL..... 336 458 882 1,400 1,360 556 277 157 141 123 152 306 1,400															
		Saskatchewan—															
		Residential..... 16 83 47 26 54 37 37 28 4 11 14 11 56															
		Business..... 119 163 175 98 113 142 73 15 91 32 56 24 36															
		Industrial..... 1 18 20 19 6 4 7 1 34															
		Engineering..... 77 39 109 28 220 87 53 22 15 41 2															
		TOTAL..... 212 245 349 172 357 274 169 46 123 44 86 76 127															
		Alberta—															
		Residential..... 83 77 138 91 120 94 53 43 41 33 26 26 218															
		Business..... 118 122 218 61 187 120 250 43 46 81 23 69 234															
		Industrial..... 3 1,506 69 16 71 4 41 59 16 40 5 64 40															
		Engineering..... 14 484 116 38 40 79 5 43 510 21 2 277															
		TOTAL..... 248 2,190 540 208 357 297 368 187 162 114 70 99 513															
		British Columbia—															
		Residential..... 272 192 285 232 257 213 275 133 157 248 72 273 348															
		Business..... 248 130 198 173 139 304 106 131 112 112 294 332 296															
		Industrial..... 52 53 38 18 9 88 26 31 40 5 64 40															
		Engineering..... 130 37 160 99 1,047 2,438 85 176 63 212 106 1,593 1,94															
		TOTAL..... 703 412 680 521 1,452 3,043 495 470 331 719 478 2,162 878															

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1936										1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April
RECEIPTS COUNTRY ELEVATORS														
Wheat.....	4,620	5,506	8,746	4,003	40,789	57,728	22,551	9,046	8,000	3,154	3,181	5,874	4,212	
Oats.....	1,354	1,236	2,147	2,549	3,422	6,733	4,472	2,308	2,287	1,391	1,903	2,893	1,653	
Barley.....	650	561	900	1,605	5,333	7,465	4,166	1,162	852	570	533	596	330	
Flax.....	51	35	58	36	67	701	288	66	28	12	12	44	45	
Rye.....	102	90	190	294	483	383	166	88	102	45	38	59	71	
VISIBLE SUPPLY														
Wheat.....	185,219	161,850	134,932	118,314	135,170	162,116	148,226	120,053	113,293	101,376	88,097	82,366	72,228	
Oats.....	10,684	8,645	7,403	8,155	10,167	15,719	17,530	15,705	15,153	13,351	12,075	10,992	7,858	
Barley.....	8,617	7,100	5,755	5,624	10,306	15,387	17,327	15,221	14,858	14,224	12,736	11,252	8,719	
Flax.....	362	349	325	289	291	946	1,048	973	837	730	673	668	704	
Rye.....	4,808	4,028	3,501	3,151	3,425	3,035	2,706	2,169	2,167	2,022	1,946	1,805	1,843	
EXPORTS														
Wheat.....	6,572	27,317	25,764	25,913	21,157	20,720	26,917	33,309	20,428	9,759	5,362	4,749	3,618	
Oats.....	194	802	1,248	1,485	377	372	813	840	1,106	708	134	66	44	
Barley.....	20	816	1,380	1,892	1,958	2,674	4,106	3,112	2,646	47	60	29	16	
Flax.....	19				45		82	42	3	1	5			
Rye.....		989	623	664	540	532	357	552	180		8	1		
Buckwheat.....	38	9	16	5			35	58	39	24	6	3	4	
CASH PRICES¹														
Wheat, No. 1 Nor.....	80/4	76/6	79/4	93/4	102/2	103/7	110/7	108/4	120/2	124/0	127	135/5	138/7	
Oats, No. 2 C.W.....	33/5	33	33/4	41/3	49/4	44/7	44/3	45/3	50	54/4	55	56/3	58/6	
Barley, No. 3 C.W.....	37/7	37/2	38	51	59/7	58/7	61	61/7	76/3	83/6	83/2	81/3	74/4	
Flax, No. 1 N.W.C.....	150	145/3	146/3	165/3	177/3	167/5	163/5	159/2	167/5	169/4	170/1	178/7	182/2	
Rye, No. 1 C.W.....	41/3	41/1	44	57/5	67/1	68	69/6	75/3	96/5	103/1	105	107	113/4	

¹First of following month.²Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.														
Cattle.....	77,875	64,423	64,835	60,855	66,878	100,156	114,350	87,884	61,707	67,618	51,699	65,060	61,021	
Calves.....	40,429	45,318	46,808	46,320	41,026	48,596	47,392	36,845	25,897	24,375	24,288	42,713	50,249	
Hogs.....	74,822	73,491	79,042	66,345	71,674	85,100	112,461	128,503	124,870	96,290	89,677	93,276	87,741	
Sheep.....	12,525	11,027	27,230	36,085	47,185	57,789	85,716	53,919	26,202	17,463	12,740	17,542	14,929	
INSPECTED SLAUGHTERINGS														
Cattle.....	66,816	65,132	67,029	68,439	76,534	99,832	111,665	102,614	78,334	71,473	58,136	68,202	67,429	
Calves.....	67,583	71,794	68,946	57,096	52,613	55,404	51,070	39,553	33,820	28,574	32,089	55,138	61,553	
Sheep.....	31,031	21,538	16,760	11,254	9,588	14,112	22,514	17,978	7,669	6,547	5,661	4,588	31,919	
Lambs.....	1,281	4,536	35,122	56,075	71,683	93,464	145,864	91,162	45,049	41,276	33,091	42,225	1,880	
Swine.....	296,855	279,710	269,474	232,254	232,050	284,186	391,890	410,449	412,311	351,365	334,408	357,883	356,419	

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or dos.)	1936										1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.			Jan.	Feb.	Mar.	April	May
BUTTER—															
Creamery.....	4,497	10,338	27,579	41,821	50,911	55,749	53,351	43,523	35,948	28,058	18,840	8,891	5,972		
Dairy.....	35	59	203	321	313	267	310	229	159	161	109	76	59		
Totals.....	4,532	10,397	27,782	41,842	51,224	56,116	53,661	43,752	36,108	28,219	18,950	8,967	6,032		
CHEESE—															
Eggs.....	13,774	14,618	22,491	29,579	33,935	38,808	33,178	22,806	24,904	22,236	20,665	18,364	13,303		
COLD STORAGE—															
Fresh.....	2,319	6,909	9,963	10,071	10,438	9,961	7,023	3,294	1,305	942	618	460	3,662		
Frozen.....	584	482	542	377	590	432	183	211	455	982	733	684	870		
Totals.....	1,326	2,643	4,217	5,088	5,210	5,024	4,409	3,936	3,611	3,113	2,781	2,449	2,797		
POULTRY—															
Totals.....	37,769	37,837	36,789	30,537	27,851	38,164	35,762	43,100	49,829	51,409	55,007	54,955	57,928		
LARD—															
Totals.....	3,445	3,778	3,290	3,222	2,300	2,189	2,336	3,306	3,454	2,209	2,418	2,337	2,954		
BEEF—															
Totals.....	15,382	15,853	12,785	11,708	12,762	16,490	22,182	25,987	23,757	20,450	17,918	15,743	14,065		
VEAL—															
Totals.....	1,930	2,558	3,164	3,655	3,815	4,591	5,289	5,052	4,473	3,296	2,330	2,090	2,168		
MUTTON AND LAMB—															
Totals.....	1,645	761	671	671	763	1,764	5,049	7,421	7,234	6,165	5,411	5,117	3,732		
POULTRY—															
Totals.....	6,705	5,414	4,622	4,212	3,725	3,929	6,336	8,918	15,318	14,374	13,928	10,767	8,157		
FISH—															
Fresh, frozen.....	9,301	11,022	14,366	18,850	23,762	24,614	26,267	25,000	22,783	18,206	14,040	14,251	13,386		
Smoked, etc.....	3,719	4,782	4,947	6,259	6,563	6,322	6,282	6,303	6,075	4,934	4,065	3,872	4,131		
Fresh frozen during preceding month.....	1,796	2,734	4,575	4,883	6,026	3,701	6,628	3,294	2,483	2,123	1,674	2,512	2,134		

¹This figure includes approximately 64,000 pounds of butter reported by new creameries in Alberta and Manitoba since July 1, 1936.²Includes approximately 70,000 pounds of cheese reported by new firms in Manitoba and Alberta, added to the list since July 1, 1936 and approximately 2,325,000 pounds reported by cheese processing firms added to the List January 1, 1937.

IV. Internal Trade—Concluded 12. INDEXES OF RETAIL SALES

	1930=100	1936										1937		
		Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Feb.
Boots and shoes (17).....		61-4	81-5	97-6	107-0	69-5	60-7	73-5	83-0	83-9	110-6	44-0	43-4	63-3
Candy (7).....		47-5	83-6	50-1	45-8	49-9	58-3	55-1	60-6	46-9	114-7	43-2	55-3	85-2
Clothing, men's (18).....		55-8	81-3	80-3	72-8	54-0	48-2	67-5	104-6	93-1	109-9	52-7	45-9	70-0
Clothing, women's (13).....		47-9	73-5	68-8	70-2	61-5	51-2	86-9	67-5	59-1	130-4	43-3	44-1	59-3
Departmental (26).....		62-5	72-1	74-7	73-4	57-7	62-8	78-8	94-7	85-0	126-8	57-2	58-0	70-7
Drugs (24).....		73-6	74-5	74-1	72-6	75-1	73-0	73-8	81-6	74-1	94-0	78-2	75-3	82-3
Dyers and cleansers (9).....		68-4	112-9	105-6	90-9	32-7	76-6	37-0	84-4	36-9	100-4	48-5	49-6	67-7
Furniture (26).....		62-1	86-1	94-1	79-3	62-5	79-9	91-9	104-2	84-6	100-4	58-6	58-8	79-6
Groceries and meats (34).....		74-8	73-8	79-3	74-1	74-3	74-8	74-9	83-4	73-4	88-4	79-3	74-4	82-6
Hardware (16).....		53-3	76-7	100-8	92-2	83-6	83-9	89-7	95-0	79-6	86-7	45-9	38-7	65-5
Music and radio (9).....		36-6	36-9	50-1	34-9	34-1	31-9	63-3	60-8	60-9	77-8	46-2	47-1	47-0
Restaurants (14).....		52-7	51-7	53-3	53-4	55-8	57-3	55-3	54-6	52-9	59-9	52-9	50-7	57-0
Variety (12).....		65-1	90-4	91-2	93-1	88-8	87-1	85-5	100-7	90-5	183-0	61-7	62-8	79-6
General index (294).....		65-2	73-4	77-8	74-7	66-3	67-9	76-3	88-6	78-5	108-8	63-9	62-6	73-9

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1936										1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Production—														
Passenger automobile production.....	No.	20,247	16,389	13,126	8,192	3,051	2,481	4,592	10,096	16,542	15,009	14,415	19,179	12,927
Truck production.....	No.	4,704	3,617	2,274	2,283	1,009	2,174	769	726	3,869	4,574	5,292	5,722	4,154
Total cars and trucks.....	No.	24,951	20,006	16,400	10,475	4,060	4,655	5,361	10,812	20,411	19,583	19,707	24,901	17,081
New Motor Vehicle Sales—														
New passenger.....	No.	17,380	15,930	10,007	6,596	4,396	3,123	3,611	5,438	9,613	8,522	8,801	13,378	16,070
Retail value.....	\$000	17,756	16,216	10,296	6,727	4,560	3,370	4,002	5,841	9,902	8,731	8,834	13,528	16,138
New trucks and buses.....	No.	3,455	3,297	2,516	1,690	1,541	1,479	1,162	670	1,069	1,677	2,085	3,924	3,839
Retail value.....	\$000	3,405	3,278	2,872	1,792	1,686	1,537	1,347	766	1,144	1,755	2,054	2,896	3,812
Total cars, trucks and buses.....	No.	20,845	19,237	12,523	8,286	5,937	4,593	4,773	6,108	10,682	10,199	10,886	16,302	19,909
Retail value.....	\$000	21,161	19,474	13,168	8,519	6,246	4,907	5,350	6,607	11,046	10,486	10,889	16,422	19,950
Automobile Financing—														
Total new and used cars—														
Number.....		17,156	21,172	19,063	14,642	11,399	10,312	8,849	6,960	8,271	7,541	8,490	12,963	21,178
Percentage change.....		+34-6	+43-7	+48-7	+22-4	+25-5	+41-6	+39-9	+19-0	+58-9	+49-5	+70-2	+44-6	+25-4
Financing in.....	\$000	7,165	8,641	7,448	5,772	4,346	3,862	3,293	2,760	3,468	3,269	3,509	5,942	9,044
Percentage change.....		+33-3	+40-6	+50-3	+24-3	+27-6	+37-6	+39-3	+20-8	+55-7	+57-9	+73-0	+50-0	+26-2

*To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars		1936										1937		
		Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Imports—														
Total.....		52,681	42,217	59,121	57,598	53,821	50,258	53,963	65,187	66,160	52,996	51,833	48,681	70,974
Vegetable products.....		9,564	7,745	12,328	11,356	11,434	9,062	10,108	13,941	16,306	11,146	8,437	7,730	11,887
Animal products.....		2,826	1,914	2,180	2,049	1,953	1,980	2,198	2,437	2,122	2,093	2,634	2,648	3,657
Textiles.....		9,702	6,378	7,867	7,960	7,821	7,971	7,842	9,452	9,000	8,720	9,554	9,057	12,495
Wood and paper.....		2,323	1,897	2,199	2,214	2,276	2,303	2,442	2,809	2,654	2,231	2,376	2,309	3,208
Iron and its products.....		11,695	11,180	14,351	12,806	11,250	9,299	10,068	12,296	12,457	12,172	13,345	12,958	16,696
Non-ferrous metals.....		2,953	2,844	3,592	3,989	3,302	3,021	3,525	3,801	3,110	2,728	2,996	3,091	4,039
Non-metallic minerals.....		8,135	6,180	10,287	11,711	10,806	10,866	11,119	13,012	12,462	8,496	7,495	6,737	8,609
Chemicals and allied products.....		2,809	2,115	3,201	2,745	2,678	2,835	2,480	3,846	3,738	2,849	2,567	2,183	3,174
Miscellaneous commodities.....		3,199	2,269	3,117	3,770	3,008	3,524	4,173	4,593	4,539	3,062	2,999	2,639	4,359
Exports—														
Total.....		74,582	57,064	84,515	70,942	84,968	90,580	89,582	113,008	122,866	99,407	53,416	75,091	89,259
EXPORTS OF CANADIAN PRODUCE—														
Vegetable products.....		73,445	57,424	83,820	79,181	83,999	92,659	88,864	110,999	120,971	98,074	32,342	74,792	88,327
Animal products.....		19,843	10,951	30,246	27,327	30,785	30,664	31,076	48,238	51,756	35,134	20,902	15,006	15,857
Animal products.....		10,465	7,112	9,785	10,116	11,110	11,133	10,264	11,032	11,449	10,995	15,278	11,167	12,485
Textiles.....		943	487	1,050	1,493	1,160	1,350	1,088	1,080	1,163	1,031	1,901	849	1,158
Wood and paper.....		17,594	13,104	16,971	12,960	18,465	19,133	19,817	20,810	20,349	20,225	18,582	15,780	21,718
Iron and its products.....		5,967	2,885	4,745	4,450	4,979	3,879	3,733	3,997	5,095	4,838	4,655	3,935	6,282
Non-ferrous metals.....		13,985	20,187	16,032	11,573	13,128	22,513	17,907	23,304	25,337	15,250	17,067	23,440	24,219
Non-metallic minerals.....		1,592	1,391	1,968	2,221	1,960	2,362	2,066	2,824	2,614	2,782	2,140	1,849	2,515
Chemicals and allied products.....		1,898	1,334	1,787	1,535	1,630	1,302	1,829	1,707	1,600	1,525	1,601	1,739	2,660
Miscellaneous commodities.....		1,382	882	1,537	1,407	1,294	1,459	1,426	1,304	1,382	1,294	910	1,016	1,463
ACTIVE BALANCE OF TRADE.....		21,901	15,747	25,395	23,344	31,147	43,273	36,599	47,816	56,997	40,410	31,534	27,010	15,385

Trade figures for April 1937 not available at press time.

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1936											1937		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
AGRICULTURAL AND VEGETABLE PRODUCTS—														
Alcoholic beverages.....	525	508	536	473	500	526	682	814	1,060	1,180	760	472	583	
Cocoa and chocolate.....	194	111	856	194	192	182	259	304	377	512	375	442	398	
Coffee and chicory.....	365	260	497	332	310	200	267	298	413	269	331	335	402	
Fruits.....	1,497	1,441	2,196	2,622	3,389	1,990	2,480	2,721	1,885	1,747	1,135	1,348	1,943	
Gums and resins.....	176	134	204	143	131	181	144	209	180	137	217	145	198	
Nuts (edible).....	258	238	274	258	181	175	246	490	517	436	232	275	426	
Rubber (chiefly raw).....	856	689	1,034	973	1,020	1,824	1,044	1,350	1,781	654	957	909	1,548	
Seeds.....	292	473	106	170	139	26	240	121	349	169	149	162	338	
Sugar, chiefly for refining.....	1,030	977	2,633	2,209	2,574	1,634	2,118	2,327	2,542	1,383	631	949		
Tea.....	972	626	1,662	424	529	483	656	856	763	824	767	618	1,140	
Vegetables.....	743	729	913	949	371	101	91	170	295	372	427	623	957	
ANIMAL PRODUCTS—														
Fish.....	133	100	127	200	266	200	199	208	184	204	119	119	147	
Furs, chiefly raw.....	1,061	732	634	566	431	354	373	428	319	575	1,142	1,090	1,563	
Hides.....	461	309	336	358	296	283	511	561	547	449	546	504	549	
Leather, unmanufactured.....	251	183	192	212	195	206	204	267	248	280	323	319	370	
Leather, manufactured.....	314	181	146	91	101	222	290	197	133	94	110	203	314	
TEXTILE PRODUCTS—														
Artificial silk.....	180	144	155	184	185	249	350	322	256	201	354	312	478	
Cotton, raw.....	1,555	921	1,307	969	811	995	1,277	2,358	2,723	2,899	2,087	1,720	2,291	
yarn.....	291	195	255	196	184	204	179	216	234	202	236	258	320	
other.....	1,469	1,135	1,182	1,058	1,155	1,339	1,308	1,397	1,136	826	1,392	1,250	1,973	
Flax, hemp and jute.....	827	555	737	770	749	795	774	1,037	910	770	785	910	1,148	
Hats and caps.....	78	81	81	43	48	13	231	276	229	72	78	109	149	
Manila and sisal grass.....	325	91	141	347	185	308	170	177	222	659	372	238	288	
Silk—Raw.....	372	303	274	238	253	297	303	426	384	475	393	458	503	
Fabrics.....	150	109	100	106	192	297	215	156	95	78	182	124	169	
Wearing apparel.....	73	85	51	30	31	60	80	94	77	53	44	65	99	
Wool—Raw.....	716	336	647	613	510	199	314	309	390	411	820	865	1,362	
Noils and tops.....	607	426	464	396	604	517	484	641	613	549	747	723	935	
Woolen yarn.....	251	214	231	205	190	215	231	276	229	72	78	109	149	
Worsted and serge.....	436	343	353	368	371	432	321	282	255	195	565	502	915	
Other wool.....	798	553	674	700	804	971	859	793	620	408	685	654	1,064	
WOOD AND PAPER—														
Books and printed matter.....	992	771	849	898	916	996	1,111	1,279	1,217	1,027	1,022	959	1,285	
Paper.....	579	497	552	543	572	546	557	680	672	528	593	529	792	
Wood—Furniture and other manufactured wood.....														
Planks and boards.....	325	228	317	304	212	292	321	350	340	307	339	367	523	
Veneers.....	59	31	52	55	48	39	36	56	39	40	52	49	68	
Other manufactured wood.....	70	62	64	49	60	25	59	51	46	26	37	39	76	
IRON AND STEEL—														
Automobiles.....	649	818	976	851	596	337	440	779	819	901	1,139	976	1,777	
Automobile parts.....	2,418	2,223	2,681	1,998	1,021	816	1,125	1,826	2,445	3,287	3,823	2,723	3,609	
Castings and forgings.....	188	216	162	214	143	119	151	189	169	136	158	172	384	
Engines and boilers.....	914	856	955	791	528	370	427	639	647	778	863	791	1,030	
Farm implements.....	1,163	1,100	1,231	1,085	1,036	828	801	503	310	509	713	939	1,747	
Hardware and cutlery.....	249	190	199	173	181	161	204	236	233	190	178	219	277	
Machinery.....	2,523	1,951	2,579	2,492	2,644	2,271	2,535	2,870	2,618	2,346	2,354	2,501	3,926	
Pigs and ingots.....	18	41	35	24	88	25	45	32	19	122	69	44	119	
Plates and sheets.....	963	1,574	2,760	2,220	2,197	1,758	1,633	2,146	2,550	1,221	1,342	1,277	1,927	
Other rolling mill products.....	502	517	585	680	668	679	672	736	758	669	908	744	1,063	
Stamped and coated products.....	126	97	139	144	127	110	130	181	139	97	85	113	167	
Tools.....	162	128	194	188	172	151	157	175	185	135	150	208	273	
Tubes and pipes.....	155	141	234	142	158	111	150	159	147	123	202	152	219	
Wire.....	137	134	153	120	136	116	156	151	159	120	105	180	215	
NON-FERROUS METALS—														
Aluminum.....	347	222	483	377	485	648	428	339	403	200	286	286	534	
Brass.....	257	185	262	217	195	221	196	229	227	212	239	304	398	
Clocks and watches.....	136	129	174	151	146	185	203	265	233	156	106	144	173	
Copper.....	77	70	70	67	52	40	58	93	73	72	99	92	110	
Electric apparatus.....	898	850	972	991	921	979	855	1,103	1,002	971	930	1,068	1,548	
Precious metals.....	347	340	638	364	279	211	186	346	297	341	185	356	245	
Tin.....	187	188	144	196	289	112	138	194	242	174	284	201	335	
NON-METALLIC PRODUCTS—														
Clay and products.....	611	511	678	624	643	749	564	657	687	656	583	590	809	
Coal.....	2,679	1,781	3,452	3,158	3,881	3,870	3,082	3,716	3,254	3,222	2,945	2,893	2,760	
Colts.....	324	184	170	95	110	128	228	292	221	238	229	280	220	
Glass and glassware.....	587	454	649	556	486	40	513	877	718	741	848	998	610	
Petroleum, crude.....	2,189	1,838	3,274	5,024	3,840	4,805	4,305	5,027	4,648	2,010	1,499	1,703	1,790	
Gasoline.....	380	198	443	245	488	221	302	580	443	292	281	87	115	
Stone and products.....	417	389	347	531	557	305	532	449	651	360	588	302	691	
CHEMICALS—														
Drugs and medicines.....	386	267	309	267	354	309	237	301	277	202	325	275	364	
Dyeing and tanning materials.....	417	460	484	456	515	504	459	636	629	411	492	434	598	
Fertilizers.....	67	90	337	95	170	211	123	418	767	237	167	39	58	
Perfumery.....	39	40	30	31	38	43	41	43	41	46	34	17	21	
Soap.....	37	35	48	55	26	44	51	62	58	23	28	7	60	
Soda and compounds.....	180	156	220	166	182	216	217	244	229	301	175	175	283	

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

		1936										1937			
000 Dollars		April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Exports of Canadian Produce—															
AGRICULTURAL AND VEGETABLE															
Products—															
Alcoholic beverages (chiefly															
whisky).....															
Fruits.....															
Grains (Total).....															
Barley.....															
Wheat.....															
Rubber (chiefly tires and foot-															
wear).....															
Sugar.....															
Vegetables.....															
Wheat flour.....															
ANIMALS AND ANIMAL PRODUCTS—															
Cattle.....															
Cheese.....															
Fish.....															
Furs (chiefly raw).....															
Hides, raw.....															
Leather, unmanufactured.....															
Meats.....															
FURS, TEXTILES AND PRODUCTS—															
Binder twine.....															
Cotton.....															
Rags.....															
Raw wool.....															
WOOD, WOOD PRODUCTS AND															
PAPER—															
Paper (chiefly newsprint).....															
Planks and boards.....															
Pulp-wood.....															
Shingles, n.o.p.....															
Timber, square.....															
Wood-pulp.....															
IRON AND ITS PRODUCTS—															
Automobiles.....															
Automobile parts.....															
Farm implements.....															
Hardware and cutlery.....															
Machinery.....															
Pigs and ingots.....															
Tubes and pipes.....															
NON-FERROUS METAL PRODUCTS—															
Aluminum.....															
Copper (chiefly ore and blister).....															
Gold, raw.....															
Lead.....															
Nickel.....															
Silver.....															
NON-METALLIC MINERAL PROD-															
UCTS—															
Asbestos (chiefly raw).....															
Coal.....															
Petroleum and products.....															
Stone and products.....															
CHEMICALS AND ALLIED PRODUCTS—															
Acids.....															
Fertilizers.....															
Soda and compounds.....															
MISCELLANEOUS COMMODITIES—															
Electrical energy.....															
Films.....															
Settlers' effects.....															

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

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VI. Transportation 18. RAILWAY FREIGHT LOADED

In Tons	1936								1937	
	Feb.	Mar.	April	May	June	July	Sept.	Oct.	Jan.	Feb.
AGRICULTURAL PRODUCTS—										
Wheat.....	397,968	555,153	623,524	701,108	454,347	670,016	1,672,757	1,105,604	254,548	203,348
Corn.....	11,422	13,954	10,972	19,484	11,603	1,391	1,595	2,017	11,058	7,917
Oats.....	46,998	90,191	66,428	85,478	45,535	66,764	95,628	81,129	53,272	50,656
Barley.....	23,598	45,418	39,649	41,366	35,068	50,349	197,285	165,717	17,230	19,462
Rye.....	890	2,703	2,391	5,148	6,687	8,225	14,744	6,505	1,610	2,230
Flaxseed.....	642	1,237	1,873	5,880	1,439	3,553	7,568	11,909	2,757	1,718
Other grain.....	1,271	1,736	1,437	1,051	1,020	461	658	2,636	1,415	1,064
Flour.....	82,250	99,724	73,963	85,570	92,734	95,890	100,735	115,931	85,630	82,752
Other mill products.....	81,914	103,808	80,328	98,427	87,009	100,658	116,272	120,211	85,628	79,396
Hay and straw.....	20,915	33,650	21,285	9,278	5,357	5,421	24,968	35,381	49,332	68,025
Cotton.....	691	1,069	923	1,323	819	1,115	758	999	989	1,304
Apples (fresh).....	16,039	11,067	3,620	1,721	183	339	23,176	61,726	21,305	11,212
Other fruit (fresh).....	674	411	455	510	562	1,601	18,986	4,870	704	309
Potatoes.....	27,797	37,319	38,127	25,926	18,427	6,268	18,323	53,825	30,748	25,996
Other fresh vegetables.....	9,597	9,490	4,320	1,987	3,806	7,087	16,261	17,980	7,755	8,963
Other agricultural products.....	19,288	25,519	20,017	17,986	17,286	17,836	14,163	105,077	28,916	26,000
ANIMAL PRODUCTS—										
Horses.....	4,188	9,062	3,264	4,581	3,921	6,359	5,397	6,636	3,545	3,436
Cattle and calves.....	37,014	37,171	53,555	39,923	26,180	41,744	62,739	82,595	41,079	30,193
Sheep.....	1,497	1,454	960	670	832	1,532	4,065	9,226	1,438	1,224
Hogs.....	18,168	17,868	18,049	16,552	15,543	13,527	13,798	20,346	21,498	20,963
Dressed meats (fresh).....	9,494	9,241	9,372	8,370	9,960	10,157	10,039	11,121	12,108	9,794
(cured, salted, canned).....	6,927	7,438	6,028	8,125	8,181	8,473	6,690	7,788	10,059	10,189
Other packing house products (edible).....	7,357	5,656	6,068	617	6,759	6,228	6,525	8,913	7,481	6,220
Poultry.....	357	219	440	245	301	208	140	275	524	555
Eggs.....	272	188	1,043	2,093	1,574	1,172	715	828	362	420
Butter and cheese.....	2,802	2,909	2,030	2,363	5,706	8,041	5,241	5,127	2,557	2,356
Wool.....	566	482	323	604	1,081	2,111	589	664	1,417	875
Hides and leather.....	4,591	4,352	4,607	3,668	4,482	3,345	4,120	4,788	6,178	5,112
Other animal products.....	3,897	4,596	4,674	4,334	5,475	4,506	5,338	5,834	4,600	4,271
MINERAL PRODUCTS—										
Anthracite coal.....	2,787	1,694	1,219	1,035	1,098	1,316	2,725	2,470	964	790
Bituminous coal.....	550,416	442,440	461,065	612,389	650,098	675,068	712,412	612,990	584,890	519,729
Lignite coal.....	429,877	184,519	114,877	48,789	43,055	42,967	228,831	471,909	409,176	315,549
Coke.....	97,098	63,219	52,712	41,075	43,163	46,387	71,388	90,253	78,225	79,405
Iron ores.....	205	115	86	799	460	3,354	517	193	61	209
Other ores and concentrates.....	159,384	195,496	188,372	195,316	214,032	212,846	232,268	222,279	235,309	225,925
Base bullion and matte.....	68,723	68,044	62,653	72,678	67,958	63,756	67,290	70,253	67,358	65,158
Gravel, sand, stone (crushed).....	30,536	47,295	71,483	132,026	195,049	303,156	389,022	574,265	81,575	70,489
Slate or block stone.....	5,635	2,282	3,659	6,425	5,236	5,673	2,449	2,716	576	1,141
Crude petroleum.....	1,529	1,375	1,792	2,700	3,714	1,959	3,834	2,127	3,327	1,624
Asphalt.....	1,090	1,822	3,729	12,609	27,198	25,672	25,792	17,444	2,880	1,909
Salt.....	10,190	12,661	13,265	19,352	15,231	15,007	16,236	18,443	10,292	10,404
Other mine products.....	171,965	186,964	217,786	185,206	206,756	209,850	199,935	236,042	151,844	136,382
FOREST PRODUCTS—										
Logs, posts, poles, cordwood.....	209,352	230,800	164,579	112,092	157,503	168,364	181,381	252,750	188,778	157,829
Ties.....	1,089	1,810	4,264	7,110	6,058	6,069	5,923	2,883	1,491	2,821
Pulpwood.....	215,768	222,084	155,926	104,646	139,166	148,240	145,599	137,443	229,881	339,543
Lumber, timber, box, crate, and cooperage material.....	165,277	195,789	212,557	204,063	201,047	277,585	257,588	278,826	228,195	224,500
Other forest products.....	13,175	14,730	12,880	14,981	25,076	21,714	18,103	16,832	17,234	19,237
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum products.....	74,088	89,847	129,932	176,362	162,639	184,130	182,244	172,426	94,030	87,093
Sugar.....	15,021	18,477	22,736	20,544	19,451	30,347	25,486	25,877	21,777	13,388
Iron, pig and bloom.....	9,989	9,692	11,342	17,093	12,030	9,790	16,633	20,135	17,031	12,181
Bars and castings.....	1,009	3,734	18,147	3,919	18,495	4,214	1,565	5,291	1,093	3,917
Iron and steel (bar, etc.).....	35,150	43,001	33,575	39,444	40,562	37,790	37,529	38,440	46,783	60,790
Castings, machinery and boilers.....	5,040	4,735	5,111	5,905	6,074	6,234	7,346	6,507	7,240	8,293
Cement.....	9,797	15,578	32,897	49,456	65,587	64,476	83,919	70,133	10,979	10,166
Brick and artificial stone.....	2,896	8,008	8,541	13,879	18,301	18,962	61,839	13,640	5,359	5,814
Lime and plaster.....	13,877	16,020	10,345	21,095	20,141	20,705	23,412	19,182	15,676	16,510
Sewer pipe and drain tile.....	202	759	1,678	2,112	3,246	4,968	1,716	2,649	643	566
Agricultural implements and vehicles other than autos.....	6,963	10,585	11,611	7,871	9,392	10,081	4,415	3,433	5,805	6,783
Automobiles and auto trucks.....	24,869	32,101	41,225	34,584	23,607	16,022	9,826	9,236	33,560	39,929
Household goods.....	1,213	5,104	6,507	2,927	1,845	1,295	4,020	6,841	1,381	1,953
Furniture.....	1,972	2,287	2,107	1,687	1,721	2,353	2,407	2,641	2,785	1,218
Liquor beverages.....	13,732	15,086	16,841	17,580	17,696	21,026	16,760	18,755	14,066	14,118
Fertilizers, all kinds.....	57,394	64,036	111,134	119,694	29,501	29,618	83,776	38,598	28,908	42,948
Paper, printed matter, books.....	170,976	228,516	304,084	185,699	176,341	158,135	177,441	197,614	249,415	226,196
Wood-pulp.....	62,846	71,444	71,524	67,557	68,269	71,183	72,365	77,277	71,407	76,097
Fish (fresh, frozen, cured).....	8,030	7,698	2,766	2,410	2,620	3,220	4,603	5,572	9,431	9,064
Canned goods (except meats).....	11,557	11,638	13,347	17,701	14,792	14,697	23,906	26,584	11,019	12,410
Other manufactures and miscellaneous.....	151,836	199,161	196,427	244,143	270,058	269,530	257,132	270,260	224,316	222,469
Merchandise.....	131,172	158,209	183,749	188,220	181,099	128,823	141,695	153,812	114,589	128,355
Grand total, 000 tons.....	3,769	4,626	3,956	4,163	4,600	4,453	6,170	6,292	4,912	2,990

VI. Transportation—Concluded
19. RAILWAY OPERATING STATISTICS

1937	1936									1937		
Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.
Canadian National—												
Operating Revenues.....\$000	11,847	12,136	12,395	11,932	12,660	13,362	15,637	16,036	14,096	11,428	11,621	13,131
Operating Expenses.....\$000	11,305	11,342	12,154	12,472	12,989	13,362	12,837	12,922	11,901	11,798	11,726	12,464
Operating Income.....\$000	542	794	241	460	671	1,000	2,800	3,114	2,195	630	895	667
No. of tons carried.....000 tons	2,527	2,455	2,502	2,386	2,562	2,737	3,533	3,577	2,767	2,564	2,579	.....
No. of tons carried one mile.....000,000 tons	963	993	889	928	886	1,109	1,499	1,450	1,008	966	912	1,023
Passengers carried.....000	955	775	619	668	836	852	686	648	956	897	875	1,066
mile.....000,000 pass.	87	57	57	64	84	86	72	60	75	60	60	71
Total pay roll.....\$000	7,487	7,341	7,647	7,965	8,361	8,420	8,374	8,145	7,687	7,566	7,470	7,910
Number of employees.....000	65	63	67	70	73	74	73	70	66	65	67	65
Canadian Pacific—												
Operating Revenues.....\$000	10,613	10,870	11,346	10,945	11,993	12,061	14,305	14,230	12,143	10,202	9,719	11,748
Operating Expenses.....\$000	8,973	8,880	9,408	9,421	10,353	11,014	10,541	9,509	8,391	8,924	8,376	.....
Operating Income.....\$000	1,640	1,990	1,938	1,524	1,640	1,047	3,764	4,721	3,752	1,278	1,343	.....
No. of tons carried.....000 tons	2,129	2,062	2,163	2,043	2,255	2,277	2,945	3,128	2,299	2,110	1,995	.....
No. of tons carried one mile.....000,000 tons	890	876	897	805	860	1,037	1,341	1,034	894	837	790	.....
Passengers carried.....000	769	586	496	538	664	612	521	465	780	706	742	.....
mile.....000,000 pass.	57	55	59	68	93	79	75	51	73	54	58	.....
Total pay roll.....\$000	5,573	5,598	5,969	6,028	6,190	6,051	5,839	5,676	5,374	5,514	5,557	.....
Number of employees.....000	47	48	52	53	53	52	49	47	44	46	47	.....
All Railways—												
Carloadings.....000 cars	192-12	193-07	190-07	200-84	202-74	222-02	251-30	263-48	205-68	192-46	186-21	214-38
Operating Revenues.....\$000	25,535	26,050	27,022	26,049	27,301	28,637	33,840	33,840	30,108	25,140	24,710	.....
Operating Expenses.....\$000	22,465	22,320	23,789	24,049	25,335	26,026	25,574	24,700	22,579	22,890	22,199	.....
Operating Income.....\$000	1,914	2,256	1,953	832	890	1,615	6,909	6,255	6,385	1,146	1,451	.....
No. of tons carried.....000 tons	6,266	6,184	6,404	6,162	6,536	6,792	8,304	8,737	7,052	6,588	6,410	.....
No. of tons carried one mile.....000,000 tons	2,087	2,081	1,990	1,775	2,242	2,684	3,055	3,266	2,161	2,053	1,936	.....
Passengers carried.....000	1,888	1,835	1,289	1,405	1,727	1,710	1,419	1,288	1,859	1,810	1,797	.....
mile.....000,000 pass.	126	125	128	148	195	183	165	127	160	131	132	.....
Total pay roll.....\$000	13,953	13,830	14,570	14,998	15,878	15,477	15,195	14,539	14,043	14,048	13,954	.....
Number of employees.....000	119	117	126	131	134	134	131	124	117	115	121	.....

*April operating revenues C.N.R. \$13,925,000; C.P.R. \$11,870,000. Carloadings, 207,618.

*Deficit.

20. CANAL CARGO TRAFFIC

1,141	1936													1937			
1,624	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April				
1,906	CANAL CARGO																
10,494	TRAFFIC—																
136,582	Sault Ste. Marie																
	37	8,710	9,835	10,951	10,609	11,041	10,789	7,094	373				4,620				
	95	1,618	1,444	1,322	1,366	1,407	1,646	1,308	232				667				
	Welland...000 tons																
	St. Lawrence																
	187	1,300	1,207	997	1,060	1,130	1,386	999	22				391				
	000 tons																
234,600																	
19,127																	

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
Saint John.....	166,096	138,685	151,730	176,487	161,044	154,192	163,168	125,852	306,182	268,867	264,481	275,500	218,080	218,080
Halifax.....	214,839	154,483	185,780	131,312	188,085	183,254	167,670	114,611	238,830	268,869	270,794	299,189	239,034	239,034
Quebec.....	304,062	210,449	228,956	194,820	202,590	224,933	257,764	273,803	512,679	542,669	438,640	474,283	327,790	327,790
Montreal.....	312,135	205,256	217,323	207,657	198,028	220,286	261,384	256,029	512,679	532,394	462,726	460,717	350,634	350,634
Toronto.....	257,290	223,501	327,008	424,987	502,588	416,697	339,132	379,147	25,462	.....	.....	.....	.....	.....
Vancouver.....	251,024	324,400	336,115	405,556	519,486	412,089	344,197	379,999	21,458	.....	.....	.....	.....	.....
.....	333,665	137,670	133,882	137,152	134,132	130,782	137,813	109,764	30,047	.....	.....	.....	.....	.....
.....	223,362	129,167	139,911	127,076	129,015	131,047	138,692	116,017	76,036	.....	.....	.....	.....	.....
.....	39,180	347,169	517,322	650,096	617,080	396,873	.....	.....	.....	.....	.....	.....	.....	.....
.....	66,319	357,307	514,101	626,519	613,583	396,314	.....	.....	.....	.....	.....	.....	.....	.....
.....	928,711	949,327	1069,633	1189,822	1188,541	1015,939	998,385	1023,414	986,748	841,007	750,898	882,796	877,414	877,414
.....	1036,560	954,021	1061,074	1225,909	1170,771	1022,832	954,580	929,609	1002,454	898,713	801,114	896,709	853,731	853,731

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
Saint John.....	55,378	52,059	49,308	47,011	43,294	42,658	40,109	44,163	112,130	92,603	82,144	75,006	89,421	89,421
Halifax.....	110,033	21,631	26,863	27,839	32,460	32,922	32,960	23,399	162,898	175,929	180,529	186,548	145,880	145,880
Quebec.....	74,298	67,070	114,493	66,308	129,552	47,389	148,514	104,415	185,068	94,154	102,033	91,127	89,124	89,124
Montreal.....	102,390	66,224	33,147	59,878	53,001	46,016	63,844	60,359	98,213	115,937	122,817	90,359	108,068	108,068
Toronto.....	66,158	67,767	65,667	70,949	96,384	90,730	173,836	97,538	21,777	.....	.....	.....	.....	.....
Vancouver.....	60,836	58,524	23,919	31,818	16,672	30,101	53,031	64,303	53,209	.....	.....	.....	.....	.....
.....	60,638	354,777	407,003	459,212	410,409	358,006	.....	.....	.....	.....	.....	.....	.....	.....
.....	13,957	43,593	30,935	32,128	58,647	41,710	.....	.....	.....	.....	.....	.....	.....	.....
.....	322,309	319,562	340,873	329,335	325,704	307,179	304,110	391,143	424,480	348,723	238,733	279,892	318,432	318,432
.....	346,723	306,986	328,432	300,932	269,758	257,344	264,699	310,510	401,079	325,200	300,206	190,677	224,549	224,549

VII. Employment 23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1936										1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
All Industries.....	99-5	102-0	104-6	105-6	107-1	110-1	111-0	110-1	103-8	104-1	102-6	103-0	106-3		
MANUFACTURING.....	102-7	103-4	104-7	104-9	106-9	109-0	107-7	107-0	102-4	105-3	107-6	110-8	113-4		
Animal products—edible.....	115-9	127-2	134-4	142-5	136-9	129-0	132-8	128-4	121-6	118-5	117-8	119-9	123-6		
Fur and products.....	91-4	97-2	97-1	94-0	89-2	87-2	87-6	85-5	82-6	79-4	81-2	82-5	87-9		
Leather and products.....	112-7	109-5	106-0	108-2	112-2	112-4	109-0	106-0	97-8	108-6	114-2	117-7	117-8		
Lumber and products.....	73-2	81-1	86-8	87-4	87-1	85-3	81-4	67-2	59-0	71-3	71-6	77-0	83-5		
Rough and dressed lumber.....	64-7	74-7	81-3	83-8	83-0	79-2	72-5	67-2	59-0	60-0	59-3	63-9	72-8		
Furniture.....	76-6	80-4	81-8	83-1	84-4	87-3	88-8	90-3	81-6	85-3	86-0	88-3	89-2		
Other lumber products.....	87-6	102-2	108-2	102-2	104-9	102-0	103-7	100-8	96-1	95-5	98-7	109-6	113-3		
Musical instruments.....	36-6	36-5	44-7	40-6	53-3	55-0	55-9	60-2	84-7	44-6	44-4	44-9	45-6		
Plant products—edible.....	102-2	107-4	112-7	120-3	125-3	131-4	136-9	132-5	101-4	101-2	100-4	101-8	103-7		
Pulp and paper products.....	98-2	100-6	102-4	104-3	103-6	104-7	105-8	105-6	101-1	102-5	103-6	103-6	107-4		
Pulp and paper.....	88-8	91-4	95-0	98-3	96-3	97-6	98-3	96-7	92-4	92-7	95-1	95-6	99-9		
Paper products.....	119-1	117-8	120-6	121-4	123-4	125-6	127-1	127-9	120-7	123-0	127-4	133-1	133-0		
Printing and publishing.....	100-8	106-7	105-8	106-4	106-3	106-8	108-4	107-8	107-8	108-5	107-3	109-6	110-1		
Rubber products.....	90-0	96-5	97-3	98-7	101-5	103-2	101-5	101-2	95-8	97-5	101-1	102-1	104-6		
Textile products.....	116-6	116-4	115-9	113-7	118-8	122-0	121-6	120-8	114-6	120-8	124-6	127-3	128-8		
Thread, yarn and cloth.....	123-2	128-5	131-1	129-1	133-5	132-7	132-7	136-2	134-9	131-7	139-0	140-0	142-7		
Hosiery and knit goods.....	123-6	121-2	122-3	120-2	124-0	126-6	128-0	128-2	118-5	128-7	124-1	125-7	128-6		
Garments and personal furnishings.....	108-8	106-8	104-4	101-6	110-1	115-0	113-5	109-0	100-4	108-8	115-7	120-3	120-4		
Other textile products.....	90-0	102-0	95-7	94-2	94-3	103-1	101-3	97-7	89-7	101-0	107-1	110-3	112-3		
Plant products (n.e.s.).....	120-8	110-6	111-6	118-3	113-4	112-4	114-1	113-8	139-3	139-4	134-6	124-8	122-9		
Tobacco.....	108-3	92-7	93-6	100-9	95-4	91-0	91-9	119-6	127-0	129-5	123-7	105-4	101-7		
Distilled and malt liquors.....	139-0	136-8	137-9	143-8	139-2	141-8	147-3	157-2	158-0	153-9	150-2	153-7	154-3		
Wood distillates and extracts.....	139-6	138-1	129-6	131-6	128-4	145-3	138-6	135-1	148-9	159-6	145-5	149-6	137-3		
Chemicals and allied products.....	140-1	141-9	139-5	138-3	139-3	141-0	144-2	143-7	141-7	140-9	145-8	146-6	154-6		
Clay, glass and stone products.....	79-7	86-0	87-9	88-4	88-9	87-6	84-0	82-3	75-5	73-3	76-7	82-1	89-7		
Electric light and power.....	113-6	113-7	118-3	122-3	124-1	128-2	121-1	117-5	113-5	112-2	112-3	111-3	114-3		
Electrical apparatus.....	117-3	123-3	128-4	120-8	124-4	126-3	126-3	125-0	122-3	125-0	127-9	133-3	138-7		
Iron and steel products.....	94-1	90-9	89-3	85-5	83-1	87-2	89-8	92-1	92-3	97-2	101-4	106-6	109-4		
Crude, rolled and forged products.....	115-2	104-3	104-6	107-3	107-4	113-7	117-8	120-9	121-0	124-6	128-1	137-8	141-0		
Machinery.....	100-9	102-7	105-6	106-9	106-5	109-0	107-0	110-4	114-9	117-1	123-7	128-7	128-8		
Agricultural implements.....	67-4	65-5	63-1	51-6	45-5	45-3	44-9	51-8	59-3	62-2	67-5	72-0	74-1		
Land vehicles.....	94-9	90-8	86-4	78-8	74-2	79-7	83-7	81-7	88-4	94-6	98-1	103-4	102-4		
Automobiles and parts.....	154-1	139-0	124-2	99-5	92-0	111-5	127-4	140-5	149-0	157-1	161-8	166-8	164-9		
Steel shipbuilding and repairing.....	63-1	61-7	64-1	67-4	56-6	65-8	63-7	61-0	58-3	58-2	63-8	72-8	79-3		
Heating appliances.....	107-0	108-3	108-2	112-8	105-8	121-3	128-8	121-6	100-7	106-3	116-6	121-7	127-1		
Iron and steel fabrication.....	84-1	86-2	87-5	90-1	91-9	90-7	89-5	85-6	88-1	93-1	102-8	114-6	119-0		
Foundry and machine shop products.....	100-6	95-5	92-2	93-2	96-7	94-8	102-1	104-7	103-8	104-8	111-9	118-2	121-3		
Other iron and steel products.....	89-9	88-8	90-3	89-8	93-2	94-1	94-1	95-3	94-6	97-4	100-6	105-2	109-1		
Non-ferrous metal products.....	126-8	130-1	135-1	137-3	139-3	142-7	141-1	140-4	142-6	143-4	143-8	146-9	151-9		
Non-metallic mineral products.....	133-1	137-6	142-2	143-6	148-7	145-9	143-3	142-5	139-2	139-3	139-0	140-9	146-2		
Miscellaneous.....	124-7	127-9	132-3	133-1	133-0	134-9	133-6	133-5	123-2	126-0	124-2	129-7	133-7		
LOGGING.....	88-6	94-1	93-4	85-0	82-7	141-7	206-9	265-7	242-1	244-4	193-3	132-5	86-7		
MINING.....	127-4	132-1	134-1	137-9	140-2	147-9	151-8	160-3	145-6	147-6	145-8	146-0	147-4		
Coal.....	84-3	83-9	83-6	85-4	85-7	92-7	95-5	96-2	97-1	95-3	98-8	87-8	84-1		
Metallic ores.....	243-9	252-6	258-0	285-6	272-7	281-3	286-7	283-7	270-5	253-9	280-0	290-7	296-5		
Non-metallic (except minerals).....	93-1	100-5	115-1	119-0	120-5	128-5	133-9	126-7	114-8	111-2	111-2	113-3	131-5		
COMMUNICATIONS.....	78-4	80-0	82-4	84-1	86-0	84-6	83-1	81-7	80-7	79-8	80-8	81-4	83-9		
Telegraphs.....	83-3	89-5	94-7	97-0	99-6	97-1	94-9	92-0	89-5	88-8	90-3	90-0	93-9		
Telephones.....	76-3	77-5	79-1	80-7	82-8	81-3	80-0	79-0	78-3	77-5	78-3	79-1	79-9		
TRANSPORTATION.....	82-8	85-4	87-1	88-7	89-4	88-3	87-1	86-5	81-4	80-7	79-6	79-5	83-1		
Street railways and carage.....	114-8	115-8	117-6	120-0	121-2	122-7	120-7	119-8	116-4	115-7	115-6	116-4	117-4		
Steam railways.....	72-3	74-5	76-0	77-8	79-0	77-6	75-8	73-1	73-1	72-5	72-6	74-0			
Shipping and stevedoring.....	89-5	95-8	98-7	98-1	96-1	91-6	94-8	96-2	74-5	70-7	65-7	64-1	59-7		
CONSTRUCTION AND MAINTENANCE.....	79-4	87-0	97-4	102-9	109-0	103-9	99-6	80-1	61-2	57-2	52-8	53-7	71-4		
Building.....	55-6	52-0	51-3	57-4	60-1	61-4	61-0	51-5	39-6	33-8	32-7	36-3	45-3		
Highway.....	124-0	129-8	147-7	152-1	161-9	159-5	165-1	133-5	93-4	83-4	67-9	69-3	106-3		
Railway.....	62-1	82-7	97-6	103-6	109-6	95-0	77-9	59-4	53-2	56-5	59-3	56-8	65-2		
SERVICES.....	120-4	123-0	131-7	135-8	137-8	127-4	124-9	122-4	124-8	119-1	118-9	122-7	128-3		
Hotels and restaurants.....	111-5	114-7	128-7	137-1	139-6	121-6	119-1	116-8	110-4	110-6	114-2	116-1	118-1		
Professional.....	130-0	129-3	131-4	132-0	130-7	134-1	127-5	123-0	121-6	126-4	126-7	130-7	128-0		
Personal (chiefly laundries).....	123-2	125-3	136-7	134-5	135-6	135-4	132-8	132-9	133-6	131-3	130-5	134-6	139-6		
TRADE.....	123-3	127-1	127-3	126-3	126-3	129-6	132-0	132-0	136-9	128-4	126-1	127-5	128-4		
Retail.....	129-7	134-5	134-4	132-2	132-3	136-1	139-5	145-3	148-1	136-2	132-6	134-4	138-3		
Wholesale.....	108-8	110-0	111-0	112-9	112-9	114-8	115-0	114-9	111-2	110-3	111-2	111-0	111-1		

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939
Montreal.....	92-7	93-7	93-5	92-2	94-3	95-6	94-6	93-3	90-4	91-8	92-6	96-5	101-1	106-6
Quebec.....	95-8	96-6	94-5	96-5	97-9	98-1	97-1	95-2	92-0	91-7	92-7	93-3	97-4	102-8
Toronto.....	100-2	101-1	101-4	101-2	103-4	105-5	105-9	105-7	103-4	101-0	102-3	105-5	107-4	111-9
Ottawa.....	107-7	108-2	110-0	107-4	111-2	110-9	108-8	104-3	102-8	98-8	99-8	101-9	106-6	111-9
Hamilton.....	98-1	97-6	99-4	98-8	97-7	98-0	100-4	101-7	99-0	101-7	100-7	106-2	111-9	116-4
Windsor.....	136-1	123-2	113-0	115-1	106-9	120-3	126-1	129-4	137-1	145-2	146-8	151-4	153-9	158-4
Professional.....	87-3	90-9	92-7	93-8	92-9	93-3	94-0	94-7	92-4	89-4	90-8	91-6	96-5	101-1
Vancouver.....	101-9	103-8	106-0	109-2	110-0	109-1	107-0	106-0	105-3	104-7	103-8	104-4	105-6	106-6

VII. Employment—Continued 25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1936										1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
All Industries.....	192.4	190.5	190.9	191.1	193.7	195.0	196.6	197.9	111.1	109.9	107.8	109.2	109.4		
MANUFACTURING.....	102.2	100.6	101.9	101.9	103.0	106.1	106.6	108.1	110.9	109.3	109.6	112.1	113.2		
Leather and products.....	108.3	106.4	106.4	105.9	108.5	108.7	109.9	110.1	110.6	113.1	112.8	113.7	113.1		
Rough and dressed lumber.....	69.0	66.6	66.6	66.9	67.4	70.4	72.4	75.6	76.8	74.1	72.8	76.9	77.6		
Furniture.....	78.2	81.6	83.6	87.2	85.7	83.2	82.6	84.5	88.7	88.7	85.7	86.3	89.0		
Musical instruments.....	45.1	44.1	49.6	49.4	46.3	46.1	44.4	40.2	34.9	49.7	51.0	54.7	56.0		
Pulp and paper.....	89.6	89.7	92.0	92.6	92.7	94.7	96.1	97.2	96.0	98.7	100.3	99.6	99.0		
Paper products.....	119.6	116.9	120.7	121.0	121.6	122.3	124.2	126.8	127.1	129.9	129.9	135.0	133.5		
Printing and publishing.....	107.0	106.7	106.7	106.5	106.8	106.8	107.9	107.9	106.7	107.4	108.4	110.4	111.1		
Rubber products.....	96.9	96.9	97.4	99.6	102.2	103.5	100.8	98.3	97.5	98.0	99.9	101.0	105.5		
Textile products.....	115.4	114.9	117.2	117.0	120.5	120.6	119.6	121.5	120.6	121.8	122.6	123.4	125.3		
Thread, yarn and cloth.....	132.6	128.2	133.2	130.6	133.1	133.4	132.4	134.5	136.4	139.0	137.7	139.6	143.7		
Hosiery and knit goods.....	122.7	122.2	123.2	123.3	128.5	126.2	123.7	124.1	123.0	123.6	123.9	126.2	127.5		
Clay, glass and stone products.....	80.6	80.1	79.4	79.3	80.3	80.1	79.6	79.6	85.1	86.1	84.9	89.8	91.4		
Electric light and power.....	115.8	113.8	116.8	118.6	119.2	118.8	119.2	118.1	115.3	115.5	116.0	122.1	116.5		
Electric apparatus.....	119.1	124.7	127.3	120.8	122.0	121.4	120.9	123.5	125.1	127.8	132.0	114.6	140.8		
Iron and steel products.....	88.6	86.8	87.8	87.5	87.1	91.9	93.5	94.4	97.4	96.6	97.4	127.1	103.0		
Crude, rolled and forged products.....	110.5	100.4	104.5	108.3	109.6	117.6	119.5	123.0	133.4	123.0	126.1	128.3	135.2		
Machinery other than vehicles.....	101.1	101.7	103.6	104.8	106.0	107.9	108.4	109.4	112.8	118.3	119.4	124.9	128.6		
Agricultural implements.....	60.7	58.6	54.9	49.3	51.2	54.3	52.4	59.5	66.9	61.0	61.9	63.8	66.3		
Automobiles and parts.....	120.0	115.0	115.0	111.0	111.4	141.1	162.7	175.5	168.0	148.3	142.2	133.9	128.4		
Logging.....	123.4	122.5	131.4	129.0	126.3	163.6	166.6	183.3	167.1	183.2	155.6	168.4	186.2		
MINING.....	131.9	135.1	136.0	138.6	139.1	143.9	145.4	144.7	144.4	147.7	148.3	151.1	152.6		
Metallic ores.....	248.1	255.4	258.0	260.4	267.1	273.9	276.5	279.8	277.2	291.2	286.3	297.2	301.6		
Non-metallic minerals (except coal).....	98.7	106.5	109.0	110.1	110.3	117.1	124.9	124.3	122.8	125.5	125.5	130.7	139.4		
Telephones.....	77.7	77.9	78.6	78.9	80.3	79.9	79.4	78.4	78.6	78.6	80.1	80.5	81.3		
TRANSPORTATION.....	85.6	84.7	85.1	85.8	88.9	88.9	88.9	88.9	88.9	88.9	88.9	88.9	88.9		
Steam railroads and carriages.....	116.3	115.8	116.2	118.2	117.7	118.4	118.2	119.7	118.5	119.0	118.8	119.8	118.9		
Street railways.....	74.3	75.7	75.2	75.7	76.7	74.7	74.0	74.7	73.8	75.5	76.0	75.1	77.1		
Shipping and stevedoring.....	87.6	87.5	89.2	87.7	85.6	80.0	85.7	85.0	94.8	90.2	92.8	78.9	87.8		
CONSTRUCTION AND MAINTENANCE.....	92.6	81.8	78.9	78.7	85.4	84.6	87.3	85.0	79.9	77.5	72.6	74.8	83.3		
Building.....	60.4	51.1	47.4	49.9	51.9	62.3	52.0	49.3	46.6	41.4	40.0	44.6	49.1		
Highway.....	148.2	135.3	127.2	124.3	132.9	132.3	137.0	134.1	112.5	105.7	85.4	89.4	125.4		
Railway.....	65.9	75.4	84.3	89.3	92.1	83.6	76.7	63.6	64.5	64.5	64.5	64.5	69.1		
Hotels and Restaurants.....	118.6	116.7	121.5	124.2	124.1	119.9	121.3	119.5	123.3	115.5	115.9	121.6	123.1		
TRADE.....	125.2	128.4	127.4	127.8	127.2	129.1	130.2	129.0	129.5	131.1	130.5	131.3	130.4		
Retail.....	130.7	135.4	134.3	135.9	136.1	138.0	139.2	139.0	134.4	138.6	136.0	137.7	136.4		
Wholesale.....	110.6	110.6	110.6	111.9	111.1	111.5	111.8	112.8	112.8	112.8	113.0	114.5	114.8		
Economic Areas—															
Maritime Provinces.....	105.5	101.6	103.7	116.0	107.5	113.7	118.9	117.4	113.1	111.4	110.5	109.7	113.0		
Quebec.....	100.4	97.5	97.5	96.7	98.0	100.9	105.9	110.4	111.5	112.4	107.4	110.4	109.6		
Ontario.....	104.2	102.9	103.7	105.0	105.6	108.7	110.3	111.6	113.8	112.9	111.6	112.4	112.1		
Prairie Provinces.....	98.8	98.3	98.5	98.1	101.2	102.0	100.5	96.4	96.9	96.2	95.4	97.5	98.9		
British Columbia.....	99.3	99.5	99.8	100.5	102.4	103.1	102.5	103.1	104.8	99.6	94.9	102.1	103.7		
Cities—															
Montreal.....	93.6	90.7	90.2	88.9	91.2	91.8	90.8	96.7	97.4	97.6	97.8	101.4	102.1		
Quebec.....	95.8	95.2	93.5	93.4	93.7	94.7	95.1	95.5	96.0	97.1	95.0	96.2	97.6		
Toronto.....	100.5	100.6	100.8	100.5	101.9	102.7	103.4	102.9	106.4	105.1	106.4	108.0	107.7		
Ottawa.....	107.6	106.3	107.9	104.2	108.3	107.7	107.5	105.7	106.7	102.6	102.6	104.1	106.5		
Hamilton.....	98.3	97.5	96.9	95.7	98.4	98.1	98.9	100.1	101.2	102.6	104.0	108.1	112.1		
Windsor.....	121.0	112.2	110.0	119.6	118.5	131.8	135.6	135.8	147.4	144.3	139.9	137.0	135.9		
Winnipeg.....	88.8	91.1	91.7	91.8	90.0	92.6	92.7	93.2	94.3	91.7	93.9	95.1	95.1		
Vancouver.....	101.0	101.7	103.8	105.0	105.3	106.2	106.6	107.1	112.3	110.4	106.5	105.6	104.7		

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1936								1937					
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Labour Factors—														
Percentage unemployment in trade unions..... p.c.	15.1	14.8	13.9	12.5	10.8	10.9	11.0	12.7	14.3	14.5	13.7			
Employment: Applications..... No.	50,336	50,552	51,674	53,257	52,475	63,484	73,390	65,556	56,051	63,173	43,787	50,848	57,778	
Vacancies..... No.	26,321	29,070	28,164	29,851	32,721	29,325	34,015	33,822	33,284	30,983	24,840	25,126	30,168	
Placements..... No.	24,102	26,984	28,658	28,271	30,661	26,996	32,266	31,347	31,411	28,748	22,530	22,533	27,089	
Strikes and Lockouts—														
Disputes in existence..... No.	15	12	14	7	23	27	17	14	20	15	19	21		
Number of employees..... No.	1,844	2,911	1,004	3,776	9,681	6,513	2,222	1,264	3,137	6,009	2,404	5,382		
Time lost in working days.....	17,790	28,469	4,014	44,342	65,658	33,292	12,733	11,327	15,917	67,062	19,346	37,088		
Vital Statistics—														
Births.....	6,634	6,814	6,673	7,001	6,947	6,634	6,517	5,929	6,209	6,304	6,107	6,923		
Deaths.....	4,864	4,434	4,059	4,624	3,590	3,895	4,121	4,103	4,289	4,878	5,184	5,203		
Marriages.....	2,508	2,721	4,504	3,522	3,472	4,286	3,974	3,068	2,760	2,216	2,097	2,143		
Immigration—														
Total.....	1,015	1,340	1,155	1,239	1,029	1,227	1,300	901	996					
Returned Canadians from U.S.....	484	504	544	536	469	438	434	363	392					

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

	1936										1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Totals	72.2	71.8	72.3	74.4	76.2	76.4	77.1	77.2	79.7	81.3	82.9	85.5	86.1	
Component Material—														
Vegetable products.....	66.5	65.7	66.0	75.1	77.6	77.4	79.6	79.2	84.3	87.6	88.5	90.6	91.4	
Animal products.....	69.5	69.0	69.7	70.5	72.3	73.4	73.3	73.5	73.9	75.4	75.2	74.9	75.0	
Textiles.....	69.5	69.1	69.2	69.6	70.0	69.7	69.6	69.6	71.0	71.8	72.9	73.6	73.6	
Wood and paper.....	67.9	68.2	68.1	68.4	68.6	68.8	69.4	69.4	69.6	72.2	73.9	77.3	78.4	
Iron and its products.....	87.4	87.8	87.7	87.8	87.9	88.2	88.3	88.3	91.4	92.1	94.6	101.0	106.3	
Non-ferrous metals.....	69.1	68.3	67.7	68.1	69.1	70.2	70.4	70.4	77.8	82.4	86.2	97.4	99.3	
Non metallic minerals.....	85.5	85.4	85.7	85.1	85.2	85.4	84.9	84.8	85.5	85.5	86.9	85.4	85.3	
Chemicals.....	77.3	77.2	77.2	78.3	78.4	78.4	78.7	78.8	79.7	79.3	80.0	81.6	83.0	
Purpose—Consumers' goods	73.4	73.2	73.7	74.3	76.5	75.5	76.8	76.7	77.4	78.6	78.6	78.3	78.6	
Food, beverages and tobacco.....	70.3	70.1	71.2	73.0	75.6	75.6	76.4	76.2	78.0	79.4	79.7	79.9	79.9	
Producers' goods.....	69.1	68.1	68.5	72.1	74.7	75.0	75.3	76.3	80.4	83.2	84.5	88.8	89.9	
Producers' equipment.....	90.3	89.9	90.0	89.7	89.7	89.7	89.5	89.5	91.8	91.7	91.8	91.9	91.9	
Producers' materials.....	66.7	65.7	66.1	70.1	73.0	73.4	74.8	74.8	79.1	82.3	83.7	88.4	88.7	
Building and construction materials.....	84.6	84.9	84.8	85.5	85.7	86.0	86.6	86.8	88.0	89.1	91.1	97.8	97.1	
Manufacturers' materials.....	63.7	62.4	62.9	67.5	70.8	71.3	72.8	72.8	77.6	81.2	83.5	86.9	87.4	
Origin—Raw and partly manufactured														
Fully and chiefly manufactured.....	66.8	66.2	66.6	69.7	73.0	73.9	75.2	75.8	79.3	83.4	83.8	86.8	87.0	
Field Origin—Raw	72.2	71.7	71.9	73.3	74.8	75.1	75.4	75.5	77.3	78.4	78.8	79.0	79.0	
Manufactured.....	56.2	55.0	57.1	63.8	70.3	70.4	72.1	71.8	78.0	82.7	84.0	87.5	88.1	
Totals	71.1	70.5	70.3	73.2	75.6	75.5	77.7	77.6	80.7	81.2	82.0	83.2	84.1	
Animal Origin—Raw	64.2	63.3	64.2	68.9	73.1	73.1	75.0	74.9	79.6	82.2	82.9	85.2	85.8	
Manufactured.....	72.4	72.6	70.3	70.1	70.5	72.9	74.3	76.8	78.8	79.5	80.5	81.4	83.0	
Totals	70.2	69.9	70.0	71.1	73.2	74.0	72.9	72.6	73.6	75.2	74.8	73.6	74.4	
CANADIAN FARM PRODUCTS—Field	71.2	70.5	70.1	70.7	72.9	73.4	73.6	74.4	75.5	77.1	77.3	77.1	77.1	
Animal.....	59.8	59.9	60.8	63.2	74.1	74.2	75.6	76.3	83.3	80.0	83.3	94.1	94.1	
Totals	73.8	73.0	70.7	71.6	71.0	74.6	76.2	75.9	80.8	82.1	82.6	84.2	86.3	
Marine Origin—Raw	65.0	64.4	64.5	66.3	73.3	74.4	76.3	77.1	82.4	86.0	87.0	90.0	91.4	
Manufactured.....	64.0	66.0	60.8	61.6	68.9	73.6	79.6	75.2	69.5	68.7	69.1	57.2	59.7	
Totals	69.3	68.7	69.7	70.6	72.0	71.2	70.5	69.9	69.6	69.3	69.5	69.7	72.1	
Forest Origin—Raw	67.9	65.3	67.3	68.2	71.2	71.8	73.0	71.3	69.1	69.4	66.3	68.7	68.7	
Manufactured.....	79.8	80.2	80.1	80.7	81.2	81.6	82.8	82.9	83.3	86.8	87.7	95.6	96.6	
Totals	87.7	87.6	87.4	87.4	86.1	86.1	86.1	86.1	86.1	86.1	86.1	86.1	86.1	
Mineral Origin—Raw	67.9	68.1	68.0	68.3	68.5	69.1	69.6	69.9	69.9	69.7	73.8	77.1	78.1	
Manufactured.....	79.6	79.0	78.9	78.8	79.2	79.0	80.0	81.1	82.7	83.9	85.7	88.8	89.3	
Totals	84.9	85.0	85.2	85.1	85.2	85.3	84.8	85.0	87.1	87.3	88.3	91.5	92.3	
	82.5	82.3	82.4	83.2	82.6	82.9	82.7	83.3	85.1	85.6	87.1	90.2	89.6	
Commodity Groups—														
Fruits.....	70.5	75.8	82.1	86.0	81.8	82.8	89.7	84.3	75.4	82.7	85.2	82.6	85.3	
Grains.....	67.0	63.6	45.2	66.3	74.5	75.3	78.5	77.6	86.0	90.8	91.7	96.0	98.4	
Flour and milled products.....	86.0	85.2	64.3	75.0	81.6	80.8	87.7	85.7	94.0	97.0	97.3	99.3	99.9	
Rubber and its products.....	57.6	57.7	57.8	58.1	58.1	58.2	58.2	61.0	62.0	62.4	62.4	63.5	63.4	
Sugar and its products.....	70.4	79.3	70.4	79.1	79.3	79.4	79.3	79.4	79.4	82.9	82.8	85.6	85.5	
Tobacco.....	48.3	48.3	48.3	48.3	48.3	48.3	48.3	48.3	55.4	55.4	55.4	55.5	55.3	
Fishery products.....	70.8	67.4	70.1	70.8	73.8	75.2	74.6	74.3	72.2	71.0	72.0	68.1	69.8	
Furs.....	58.7	63.0	63.0	63.4	68.4	68.6	68.6	68.6	68.6	62.9	67.1	73.6	73.6	
Hides and skins.....	88.7	87.6	86.6	87.5	87.5	87.5	87.5	87.5	102.0	114.0	106.2	97.2	98.6	
Leather, unmanufactured.....	88.0	85.9	85.9	85.9	85.2	86.4	87.1	88.2	91.0	93.0	93.7	97.8	99.6	
Boots and shoes	87.1	87.1	88.4	88.4	88.7	88.7	88.7	89.9	90.0	90.4	90.2	91.2	91.8	
Live stock.....	72.8	69.7	72.0	75.9	73.2	72.1	68.0	67.4	71.7	78.7	80.0	87.7	94.2	
Meats and poultry.....	70.9	71.6	71.6	71.1	72.1	70.9	69.0	66.0	66.9	70.5	71.1	71.0	74.9	
Milk and its products.....	68.3	66.3	67.3	69.0	71.1	74.2	72.8	75.1	76.1	77.9	77.1	77.6	78.6	
Eggs.....	49.7	52.5	57.1	60.4	65.9	69.0	80.0	83.6	75.6	64.2	56.9	52.5	53.5	
Cotton, raw.....	69.4	68.6	68.6	74.5	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	
Cotton yarn and thread.....	82.1	82.1	82.1	83.1	83.2	83.2	83.2	83.2	83.4	83.4	83.5	83.7	84.0	
Knit goods.....	82.3	82.3	82.3	83.3	83.2	83.2	83.2	83.2	83.2	83.2	83.2	83.3	84.0	
Silk, raw.....	27.6	26.0	25.7	27.6	28.3	27.2	28.7	31.9	32.0	33.3	32.4	32.4	31.9	
Artificial silk and its products.....	47.0	47.0	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	
Wool, raw	67.0	63.7	66.2	68.6	68.6	69.4	68.6	71.1	78.4	92.3	94.7	92.3	91.4	
Wool yarns.....	84.6	84.6	85.6	85.5	85.4	85.2	82.7	84.5	89.1	90.7	91.1	90.0	90.9	
Newsprint.....	74.4	74.4	74.4	73.6	73.6	73.6	72.4	72.0	72.0	55.8	55.0	55.0	55.1	
Lumber and timber.....	85.5	86.0	85.5	86.3	86.0	87.0	85.7	85.8	89.1	92.0	95.3	104.5	105.6	
Pulp.....	67.3	67.2	67.8	67.8	68.2	69.2	69.4	69.3	69.3	69.3	79.0	79.1	79.1	
Pig iron and steel billets.....	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	87.2	87.2	92.0	103.2	108.2	
Rolling mill products.....	92.5	92.6	92.6	92.7	92.9	92.9	92.9	93.1	96.8	97.8	100.3	109.2	111.6	
Scrap.....	67.6	62.9	61.8	61.8	61.8	61.8	66.7	66.7	67.0	69.3	81.9	88.8	87.8	
Aluminum.....	82.2	82.2	82.2	83.5	83.8	83.8	83.8	83.8	83.8	85.6	85.6	91.1	91.1	
Brass, copper and products.....	66.6	66.9	66.4	66.9	68.5	69.4	70.0	73.8	77.1	86.0	93.8	111.4	102.8	
Lead and its products	54.1	51.3	50.8	52.3	54.7	58.2	53.0	60.7	77.2	82.6	84.0	95.4	78.2	
Silver.....	72.8	72.6	72.4	72.3	72.3	72.1	72.1	70.0	73.2	72.4	72.3	72.8	72.3	
Zinc and its products.....	48.0	45.2	44.1	43.1	43.2	44.1	44.4	49.8	54.1	59.7	70.3	88.3	71.8	
Clay and allied material prod'ts.....	88.5	88.5	88.5	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4	
Coal.....	91.3	90.9	91.1	90.5	90.7	91.1	91.3	91.1	91.3	91.2	91.0	89.5	89.5	
Coke.....	93.0	93.0	93.0	93.0	93.0	93.0	93.0	93.0	110.9	110.9	110.9	110.9	110.9	
Petroleum and products.....	74.0	74.4	74.4	73.6	73.6	73.6	72.0	72.0	72.0	72.0	73.6	73.6	73.6	
Lime.....	102.1	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	
Cement.....	105.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	
Asbestos.....	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	
Fertilizers.....	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1936												1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Wholesale Prices of Important Commodities¹																
Oats, No. 2 C.W. bush.	-337	-331	-333	-414	-494	-449	-443	-464	-500	-545	-550	-564	-588			
Wheat, No. 1 Man. Northern "	-805	-765	-795	-934	1-022	1-039	1-109	1-084	1-203	1-247	1-270	1-357	1-389			
Flour, First Patent 2-8's "																
Sugar, Br. West Indies, Montreal ²	5-500	5-300	5-200	6-008	6-400	6-400	7-000	6-600	7-500	7-500	7-600	7-900	7-500			
Sugar, granulated, Montreal	1-950	1-910	1-900	1-850	1-850	1-850	1-825	1-850	1-875	2-170	2-120	2-250	2-210			
Rubber, Ceylon, ribbed, smoked sheets, N.Y. ³	-161	-157	-160	-165	-163	-165	-166	-181	-201	-215	-215	-243	-236			
Cattle, steers, good, over 1,050 lbs.	5-510	5-170	5-330	5-630	5-340	5-550	5-270	5-140	5-460	6-120	6-400	7-140	7-800			
Hogs, bacon, Toronto.	8-370	8-160	8-870	9-090	9-240	8-490	8-010	7-590	8-210	8-830	8-290	8-510	8-730			
Beef hides, packer hides, native steers	-120	-110	-113	-105	-120	-138	-143	-145	-155	-190	-153	-160	-170			
Box hides, green hide crops.	-370	-350	-350	-350	-340	-350	-360	-380	-390	-410	-410	-440	-440			
Rat sides, B. Oshawa	-240	-240	-240	-240	-240	-240	-240	-240	-240	-250	-250	-260	-260			
Butter, creamery, finest, Montreal.	-236	-214	-234	-246	-267	-266	-257	-265	-273	-276	-266	-273	-277			
Cheese, Canadian, old, large, Montreal.	-150	-150	-150	-180	-160	-180	-170	-170	-170	-190	-170	-180	-180			
Eggs, Grade "A", Montreal	-229	-236	-261	-289	-328	-341	-464	-471	-404	-296	-263	-244	-246			
Cotton, raw 1-11/16", Ham- ilton.	-138	-136	-140	-155	-143	-143	-142	-140	-147	-150	-153	-167	-161			
Cotton yarns, 10's white, single.	-290	-290	-290	-290	-300	-300	-300	-300	-310	-332	-346	-362	-383			
Wool, eastern bright & blood	-203	-195	-200	-210	-210	-210	-210	-220	-245	-300	-310	-296	-290			
Wool, western range, semi- bright, & blood.	-210	-200	-210	-220	-220	-220	-210	-220	-240	-270	-270	-270	-270			
Pulp, groundwood, No. 1.	19-674	19-630	20-000	20-016	19-997	20-019	20-139	20-316	20-717	21-517	21-611	23-151	24-134			
Fig iron, malleable.	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	20-000	20-000	20-000	24-000	24-000			
Steel, merchant bars, mill.	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-400	2-400	2-500	2-700			
Copper electrolytic, domes- tic, Montreal.	9-790	9-748	9-721	9-843	10-117	10-302	10-448	11-000	11-550	12-970	14-618	17-338	15-538			
Lead, domestic, Montreal.	4-368	4-130	4-093	4-213	4-412	4-695	4-676	5-384	6-246	6-670	6-793	7-690	6-248			
Tinings, Straits, Toronto.	-823	-823	-823	-800	-488	-515	-500	-580	-580	-573	-583	-605	-613			
Zinc, domestic, Montreal.	4-235	3-980	3-886	3-796	3-807	3-891	3-914	4-388	4-768	5-300	6-196	7-779	6-327			
Coal, anthracite, Toronto.	9-990	9-990	10-140	10-240	10-400	10-550	10-710	10-710	10-710	10-610	10-610	9-390	9-320			
Coal, bituminous, N.S. run- dmine.	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250			
Gasoline, Toronto	-150	-153	-150	-150	-150	-150	-150	-150	-150	-150	-150	-160	-160			
Sulphuric acid, 66° Beaume, net ton	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000			

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification ⁴	1936												1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
United States—																
Fisher, 200: 1926.	82-5	81-1	82-3	83-5	84-0	84-1	84-1	85-6	87-4	90-4	90-8	.....	.....	
Bureau of Labour, 784: 1926.	79-7	78-6	79-2	80-5	81-6	81-6	81-5	82-4	84-2	85-9	86-3	.....	.....	
Annalist, 72: 1913.	123-8	120-4	121-4	125-6	127-8	127-8	127-8	129-2	134-0	138-4	139-4	.....	.....	
United Kingdom—																
Board of Trade, 200: 1930.	91-9	91-9	92-6	93-6	95-2	96-1	97-6	98-3	100-5	102-9	103-9	107-3	108-9			
Economist, 58: 1927.	70-9	69-8	70-2	72-4	72-8	73-6	74-6	76-3	79-3	81-0	.....	.....	.....
France, Statistique General, 126: 1913	371	374	378	391	408	420	471	492	519	538	533	554	.....		
Germany, Federal Statistical Office, 400: 1913	103-7	103-8	104-0	104-2	104-6	104-4	104-3	104-4	105-0	105-3	105-5	106-1	.....		
Belgium, Ministry of Labour, 130: 1914.	574	569	570	576	582	594	602	615	637	658	675	.....	.....	
Netherlands, Central Bureau Sta- tistics, 48: 1913.	75	75	76	77	77	77	87	88	92	95	.....	.....	.....
Norway, Official, 95: 1913	132	132	132	132	134	136	136	137	140	144	.....	.....	.....
Sweden, Commerce Dept., 160: 1913	118	118	118	119	120	122	123	124	126	129	.....	.....	.....
Finland, Official, 130: 1926.	90	90	90	91	91	92	93	94	95	98	101	105	.....		
India, Dept. of Statistics, 72: 1914.	92	90	90	91	90	91	93	93	94	.....	.....	.....	.....
Japan, Bank of Japan, 56: 1913.	145-4	145-4	146-3	149-2	151-7	151-9	151-4	153-8	162-4	175-3	174-1	.....	.....	
Australia, Commonwealth Statis- tics, 92: 1913.	139-2	139-8	140-0	142-6	145-7	144-6	146-2	148-9	.....	.....	.....	.....	.....
New Zealand, Official, 180: 1909: 1913	139-3	139-1	139-9	139-5	140-9	142-1	142-6	142-7	145-0	144-9	.....	.....	.....
Egypt, Dept. of Statistics, Cairo, 25: 1913-1914.	84	84	83	83	82	85	84	83	84	88	90	.....	.....	

¹For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

²Since January, 1937, on U.K. Parity.

³Canadian Funds.

⁴The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1936										1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April
Indexes of Retail Prices, Rents and Costs of Services—														
Total, 1926=100.....	79.7	80.0	80.1	80.4	81.0	81.5	81.5	81.7	81.8	81.6	81.7	81.7	82.0	82.3
Food.....	71.0	71.3	71.3	72.0	74.7	75.1	74.4	75.0	75.2	75.2	75.2	75.2	75.7	76.3
Fuel.....	87.3	87.2	85.8	85.8	85.8	86.1	86.3	86.7	86.7	86.5	86.6	86.6	86.8	86.8
Rent.....	82.6	83.8	83.8	83.8	83.8	83.8	84.9	84.9	84.9	84.9	84.9	84.9	84.9	84.9
Clothing.....	70.2	70.2	70.7	70.7	70.7	70.6	70.6	70.6	71.6	71.6	71.6	71.6	72.6	72.6
Sundries.....	92.1	92.1	92.2	92.1	92.1	92.2	92.1	92.2	92.2	92.3	92.3	92.3	92.5	92.6
At Retail Prices, in cents, of														
Food in Canada—														
Beef, chuck..... lb.	12.6	12.9	12.7	12.5	12.6	12.3	12.1	12.0	11.8	12.9	12.9	12.6	12.6	13.4
Veal, roast..... "	13.8	13.7	13.2	13.3	13.1	13.3	13.4	13.4	13.3	14.1	14.0	14.4	14.4	14.3
Mutton, roast..... "	22.3	23.0	24.2	23.0	22.9	22.5	21.1	20.7	20.4	21.5	22.4	21.7	22.8	22.8
Pork, fresh..... "	21.0	21.2	21.2	21.9	22.4	22.4	21.7	21.1	20.4	20.5	21.2	20.5	20.9	20.9
Bacon, breakfast..... "	28.7	28.8	28.0	29.5	30.0	30.8	30.6	30.0	29.1	29.2	29.0	28.6	28.6	28.6
Lard, pure..... "	16.0	15.9	15.6	15.3	15.4	15.6	15.7	15.8	15.9	15.9	16.0	16.0	16.0	16.8
Eggs, fresh..... doz.	28.1	23.7	24.4	27.2	30.1	33.5	35.6	43.9	45.6	39.6	31.6	29.8	28.6	28.6
Milk..... qt.	10.7	10.7	10.7	10.4	10.4	10.5	10.5	10.8	10.8	10.8	10.8	11.0	11.0	11.0
Butter, creamery..... lb.	27.6	26.8	25.2	26.2	23.0	29.2	28.4	29.4	30.3	30.9	30.9	30.9	30.9	30.9
Cheese..... "	20.6	20.4	20.3	20.7	21.0	21.8	22.4	22.5	22.4	22.4	22.6	22.4	22.8	22.8
Bread..... "	5.8	5.9	5.9	5.9	6.0	6.1	6.1	6.1	6.2	6.2	6.2	6.2	6.3	6.4
Flour..... "	3.4	3.4	3.4	3.3	3.5	3.7	3.8	3.9	3.9	4.0	4.2	4.3	4.4	4.4
Rolls, oats..... "	5.1	5.2	5.1	5.1	5.2	5.3	5.4	5.4	5.4	5.5	5.6	5.7	5.7	5.7
Rice..... "	7.8	7.9	7.9	7.9	7.9	8.0	7.9	7.9	8.0	7.9	8.0	8.1	8.1	8.2
Beans..... "	5.0	5.0	4.8	4.9	5.1	5.7	6.2	6.4	6.7	6.9	7.2	7.5	7.8	7.8
Apples, evaporated..... "	15.8	15.5	15.8	16.2	15.7	16.4	16.6	16.7	15.9	16.4	16.0	15.8	16.1	16.1
Fruits..... "	11.0	10.9	10.9	10.8	11.1	11.3	11.2	11.3	11.3	11.4	11.5	11.6	11.7	11.7
Sugar, granulated..... "	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.2	6.2	6.3	6.4	6.4
Tea..... "	51.8	52.4	52.0	51.9	52.1	51.9	52.1	52.0	52.0	52.0	52.0	52.1	52.3	52.3
Coffee..... "	35.7	35.8	35.9	35.6	35.4	35.4	35.5	35.5	35.4	35.2	35.1	35.0	35.4	35.4
Potatoes..... peck	26.0	30.5	32.3	37.7	42.8	36.8	30.6	28.6	26.0	30.2	34.5	37.1	37.0	37.0
Cost per Week of a Family Budget—														
All foods.....	7.82	7.82	7.78	7.97	8.17	8.28	8.24	8.32	8.36	8.41	8.49	8.49	8.54	8.54
Fuel and light.....	2.84	2.83	2.81	2.81	2.80	2.81	2.81	2.82	2.82	2.82	2.82	2.83	2.83	2.83
Rent.....	5.63	5.68	5.70	5.70	5.71	5.71	5.77	5.77	5.77	5.77	5.77	5.77	5.77	5.77
Totals.....	16.33	16.36	16.33	16.51	16.72	16.84	16.87	16.96	16.99	17.04	17.12	17.13	17.18	17.18

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1936										1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April
Security Prices—														
COMMON STOCK PRICES—														
Total (96).....	115.9	113.5	113.8	114.3	114.7	119.5	126.9	131.8	129.2	137.4	142.4	147.2	156.3	156.3
Industrials, total (88).....	104.2	107.9	109.3	109.1	101.4	200.6	212.3	219.9	212.8	222.0	228.8	241.7	224.1	224.1
Machinery and equipment (8).....	114.3	106.0	106.3	102.4	103.0	113.6	127.3	140.4	139.4	156.3	163.4	168.3	167.6	167.6
Pulp and paper (6).....	17.5	16.7	17.5	18.6	18.0	20.3	24.4	27.5	29.7	37.2	36.7	40.2	47.1	47.1
Milling (4).....	91.0	87.3	86.5	87.0	89.8	93.9	101.9	107.0	112.5	119.6	120.7	127.0	117.4	117.4
Oils (4).....	244.5	234.0	228.1	224.3	218.9	220.6	232.5	233.4	215.4	229.6	235.2	247.7	220.4	220.4
Textiles and clothing (10).....	71.3	68.1	67.4	66.8	68.0	70.6	73.4	74.4	73.5	77.3	78.5	80.2	79.9	79.9
Food and allied products (13).....	150.7	145.7	149.2	153.0	157.1	162.5	171.7	179.6	182.3	184.2	188.2	190.0	183.4	183.4
Beverages (7).....	131.7	131.4	129.3	131.6	135.7	138.2	128.6	143.6	145.8	141.0	139.3	141.8	133.4	133.4
Building materials (14).....	134.1	123.6	131.0	137.2	142.5	140.7	162.0	173.3	181.6	197.0	203.5	213.4	204.6	204.6
Industrial mines (2).....	401.8	394.8	417.8	428.5	444.2	488.1	519.3	546.2	540.0	529.3	583.7	618.2	533.9	533.9
Utilities, total (19).....	53.2	52.5	53.3	53.8	53.1	54.8	58.6	62.4	62.8	68.5	73.1	71.0	64.1	64.1
Transportation (2).....	30.8	30.5	31.2	31.9	29.7	30.2	33.4	34.6	34.6	38.7	41.8	39.6	35.0	35.0
Telephone and telegraph (2).....	109.7	109.5	112.5	111.7	113.2	114.0	114.6	116.5	120.4	122.0	125.8	124.2	123.0	123.0
Power and traction (15).....	67.1	65.9	66.4	66.9	67.1	70.0	77.7	81.8	82.1	91.1	97.5	94.7	86.1	86.1
Banks (9).....	77.5	77.7	77.8	77.2	79.0	79.0	80.6	84.5	87.1	97.7	94.4	96.9	95.9	94.9
MIXED STOCK PRICES—														
Total (23).....	145.8	150.3	156.1	157.6	158.1	157.6	158.2	167.0	167.7	174.6	177.2	172.6	154.1	154.1
Gold (20).....	122.8	128.9	134.4	134.4	132.6	131.2	134.5	131.3	131.3	137.5	139.4	133.0	120.0	120.0
Base metals (3).....	241.1	239.2	246.0	254.1	264.0	267.1	289.4	312.5	317.8	329.6	344.8	340.5	288.0	288.0
Preferred Stocks.....	78.0	74.6	74.3	79.5	86.6	83.8	86.5	91.1	83.9	99.2	109.4	102.6	103.1	103.1
BOND PRICES AND YIELDS—														
Dominion of Canada yields.....	3.37	3.34	3.25	3.16	3.07	3.06	3.21	3.16	3.11	3.14	3.32	3.53	3.55	3.55
Index of.....	6.95	68.8	66.9	65.1	62.7	63.1	68.2	65.1	64.3	64.6	68.4	72.7	73.2	73.2
Price Index.....	115.7	115.9	117.0	118.0	119.1	119.1	117.1	117.6	118.2	117.7	115.3	112.9	113.7	113.7
Capitalized yields.....	143.9	145.3	149.5	153.6	158.2	158.5	151.1	153.6	156.0	154.8	146.2	137.6	136.6	136.6
Province of Ontario yields.....	3.76	3.67	3.51	3.45	3.41	3.35	3.46	3.44	3.34	3.37	3.56	3.76	3.73	3.73
Index of.....	78.5	76.6	73.3	72.0	71.2	69.9	72.2	71.8	69.7	70.4	74.3	78.5	77.9	77.9

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1937

In Dollars		April 7	April 14	April 21	April 28	April 30	May 5
LIABILITIES—							
1. Capital paid up.....		10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund.....		743,716	743,716	743,716	743,716	743,716	743,716
3. Notes in circulation.....		133,403,248	127,882,251	139,902,823	139,480,293	129,063,116	130,886,778
4. Deposits—							
(a) Dominion Government.....		30,408,526	35,045,724	24,748,610	25,539,373	21,221,803	22,040,909
(b) Provincial Governments.....		183,301,978	188,332,840	197,529,620	197,700,643	190,471,579	197,023,063
(c) Chartered Banks.....		1,484,406	1,268,405	1,120,228	912,353	795,899	1,019,053
(d) Other.....		224,094,910	224,046,970	223,398,464	224,152,368	221,489,281	220,053,026
Total.....		1,472,448	1,168,260	1,816,440	1,602,402	1,874,419	2,472,128
5. Sundry liabilities.....							
6. All other liabilities.....							
Total.....		364,814,321	364,541,196	366,051,242	365,978,779	363,270,532	364,285,646
ASSETS—							
1. Reserve—							
Gold coin and bullion.....		186,629,621	191,307,816	191,207,024	191,117,190	191,191,627	189,182,511
Silver bullion.....		2,412,496	2,430,171	2,374,666	2,407,097	2,388,170	2,400,807
Reserve in Sterling and in U.S.A. dollars.....		16,774,921	14,536,089	16,790,304	16,145,655	11,214,843	13,388,004
Reserve in funds of other countries on a gold standard.....							
Total.....		208,817,339	208,274,076	210,371,994	209,660,942	204,794,641	204,971,322
2. Subsidiary coin.....		211,347	218,148				284,304
3. Bills discounted.....							
4. Advances to—							
(a) Dominion Government.....							
(b) Provincial Governments.....							
(c) Chartered Banks.....							
Total.....							
5. Bills bought except treasury bills.....							
6. Investments—							
(a) Dom. Govt. short securities.....		50,881,373	50,813,225	50,249,372	50,241,507	50,252,415	48,199,895
(b) Prov. Govt. short securities.....		101,735,467	102,128,555	101,428,794	101,685,987	101,686,558	101,566,356
(c) Other Dom. Govt. securities.....							
(d) Other Prov. Govt. securities.....							
(e) U.K., other British Dominions or U.S.A. securities more than three months.....							
Total.....		152,566,840	152,938,779	151,673,166	151,927,374	151,938,983	149,708,252
7. Bank Premises.....		373,724	442,541	445,243	454,176	454,176	454,176
8. All other assets.....		2,945,071	2,667,651	3,315,952	3,705,003	5,859,248	8,867,593
Total.....		364,814,321	364,541,196	366,051,242	365,978,779	363,270,532	364,285,646
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....		59.23	59.07	59.52	59.29	58.42	58.40

33. BANKING IN OTHER COUNTRIES

		1936										1937		
		Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Bank of France—														
(Million Francs)														
ASSETS—														
Gold.....		65,587	61,937	57,022	53,999	54,942	54,511	50,111	64,359	64,359	60,359	57,359	57,359	57,359
Foreign Exchange.....		1,297	1,308	1,426	1,297	1,270	1,280	1,245	1,471	1,466	1,460	1,435	1,323	1,194
Domestic Bills.....		12,063	14,392	19,381	7,760	6,041	7,063	7,511	7,879	8,981	9,844	10,173	10,514	9,954
Advances to Government.....					14,333	14,333	14,333	15,903	12,303	12,298	17,698	19,772	19,772	20,066
Loans.....		3,996	3,972	4,177	4,489	5,016	4,263	4,391	4,116	4,166	4,298	4,466	4,467	3,923
Securities.....		5,708	5,708	5,708	5,708	5,708	5,640	5,640	5,640	5,640	5,640	5,640	5,640	5,640
Other assets.....		8,028	8,193	8,134	8,015	8,099	8,125	9,949	8,204	8,029	5,344	5,209	8,233	8,543
LIABILITIES—														
Note circulation.....		83,197	82,557	84,705	85,106	85,892	84,324	83,750	87,198	86,651	89,342	87,688	87,062	85,746
Deposits.....		11,323	10,617	8,759	7,833	7,848	8,560	8,339	13,220	15,127	15,744	17,235	17,701	18,381
Other.....		2,148	2,334	2,383	2,652	2,267	2,301	2,356	2,553	3,160	2,557	2,534	2,547	2,552
Reichsbank—														
(Million Reichsmarks)														
ASSETS—														
Reserves.....		77	75	75	77	77	73	60	70	71	72	73	73	74
Treasury Bills.....		54	71	37	98	90	74	51	55	57	62	23	35	10
Other bills and cheques.....		4,201	4,353	4,606	4,699	4,623	4,693	4,875	4,888	4,852	5,448	4,835	4,777	5,101
Security loans.....		56	73	60	56	67	65	59	79	67	74	65	102	51
Securities.....		657	559	538	531	530	529	527	524	522	524	525	524	479
Other.....		771	702	648	704	711	686	605	655	770	765	959	1,059	1,081
LIABILITIES—														
Note circulation.....		4,267	4,245	4,430	4,389	4,471	4,540	4,657	4,713	4,674	4,980	4,799	4,816	4,938
Deposits.....		768	688	729	960	787	729	744	689	753	1,012	707	785	970
Other.....		782	798	807	818	840	853	875	897	911	953	973	968	826
Bank of Japan—														
(Million Yen)														
Gold.....		513	515	520	524	528	533	536	540	544	548	553	556	540
Advances.....		901	854	865	848	877	819	856				805	822	871
Government bonds.....														
Notes issued.....		1,367	1,317	1,371	1,439	1,306	1,455	1,321	1,483	1,491	1,790	1,869	1,829	1,464
Total deposits.....		657	580	444	332	401	390	529	397	406	390	374	397	483

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1936											1937		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.
End of Month														
Banking—														
READILY AVAILABLE ASSETS—														
Specie.....	16-22	17-10	16-46	16-71	16-94	16-93	17-38	12-57	12-31	11-18	10-52	9-84	9-99	
Bank of Canada notes.....	32-65	34-80	34-28	34-93	36-02	38-61	47-04	44-34	44-16	47-86	44-01	38-35	42-17	
Deposits with Bank of Canada.....	188-20	187-45	185-07	189-46	185-88	180-74	173-85	182-88	214-02	186-97	197-04	195-04	194-28	
In United Kingdom banks.....	53-18	31-83	28-09	25-54	24-48	26-77	26-48	31-78	22-99	15-43	22-76	23-92	25-30	
In foreign banks.....	71-26	85-32	83-13	67-62	70-47	114-19	100-67	97-67	120-31	109-98	119-04	163-98	104-11	
Foreign currency.....	22-41	22-17	23-00	25-06	25-51	25-59	23-21	23-45	22-79	24-03	23-37	22-43	21-20	
Government securities.....	1,979.59	1,977.44	1,981.16	1,984.14	1,987.73	1,983.54	1,987.27	1,986.27	1,988.66	1,985.51	1,986.72	1,123-38	1,134-92	
Call loans abroad.....	69-47	66-00	58-32	64-42	57-61	58-53	60-31	66-26	74-67	75-42	72-43	67-81	76-19	
Total quick assets.....	1,924	1,922	1,910	1,908	1,908	1,948	1,956	1,946	1,971	1,986	1,998	1,645	1,608	
LOANS AND SECURITIES RECEIVED														
CANADIAN GOVERNMENTS—														
Public securities.....	159-87	163-28	160-80	173-80	170-61	171-67	170-68	162-45	140-22	158-54	194-77	179-06	168-30	
Railway securities.....	85-00	79-51	103-14	110-12	99-06	99-95	101-50	103-95	108-18	111-00	108-05	119-64	123-96	
Canadian call loans.....	76-92	83-44	87-17	90-92	90-86	90-53	104-97	108-55	118-67	113-95	119-41	118-82	124-11	
Current loans.....	73-93	725	700	657	650	657	688	708	693	675	687	692	694	
Current loans abroad.....	140-36	142-07	144-69	150-03	146-62	155-37	156-03	160-36	156-41	161-89	162-11	167-57	172-23	
Provincial loans.....	24-94	24-36	24-45	16-24	17-88	21-86	26-37	14-71	17-94	19-73	17-48	18-07	18-53	
Municipal loans.....	106-35	111-72	103-78	103-79	100-85	96-54	92-71	93-82	89-64	95-62	91-09	95-23	101-47	
Total loans, etc.....	1,326	1,324	1,324	1,302	1,275	1,293	1,340	1,351	1,330	1,335	1,380	1,390	1,403	
OTHER ASSETS—														
Non-current loans.....	13-71	13-73	13-59	13-49	13-46	13-36	13-36	12-92	12-30	11-99	11-86	11-95	11-91	
Real estate.....	8-70	8-68	8-82	8-87	8-83	8-93	8-91	8-96	8-79	8-80	8-78	8-82	8-78	
Mortgages.....	5-32	5-36	4-66	4-63	4-68	4-57	4-55	4-51	4-58	4-26	4-25	4-14	4-18	
Premises.....	73-81	75-60	75-61	75-41	75-41	75-52	75-16	74-77	74-97	74-87	74-99	75-02	74-79	
Letters of credit.....	61-32	61-90	58-01	62-17	63-65	62-89	63-83	64-27	62-86	66-89	71-07	75-51	74-26	
Loans to companies.....	10-60	10-53	10-55	9-36	9-28	9-17	9-09	9-65	9-56	9-34	9-70	9-73	11-21	
Other assets.....	2-02	2-12	2-23	2-14	1-90	1-89	1-75	1-53	1-52	1-41	1-80	1-81	1-83	
Note circulation deposits.....	6-89	6-89	6-89	7-06	7-02	7-02	7-03	7-03	7-04	7-04	7-05	7-05	7-05	
Inter-bank balances, notes of other banks.....	7-01	5-61	7-07	8-11	5-69	8-33	5-77	6-01	7-43	5-62	5-52	5-89	7-44	
Cheques of other banks.....	98-33	112-54	82-19	129-71	108-63	105-70	114-67	111-40	113-73	127-94	84-13	180-44	120-06	
Balances due by other banks.....	5-37	4-67	4-56	3-75	4-30	5-11	4-99	4-28	3-41	2-90	1-10	3-84	4-32	
Grand total assets.....	3,143	3,154	3,108	3,135	3,084	3,141	3,205	3,202	3,207	3,242	3,262	3,329	3,337	
LIABILITIES TO THE PUBLIC—														
Note circulation.....	123-67	120-02	123-37	123-25	119-07	123-53	116-28	117-07	116-02	109-15	106-95	114-24	112-40	
Dominion Government.....	55-50	28-04	49-53	40-11	18-96	10-32	80-19	50-95	8-19	25-10	91-33	114-95	26-52	
Provincial Government.....	40-14	42-36	38-57	40-24	42-68	35-18	35-86	35-18	33-82	47-34	46-05	34-72	48-41	
Deposits by public—														
Savings deposits.....	1,532	1,536	1,527	1,505	1,494	1,503	1,510	1,510	1,547	1,548	1,549	1,564	1,584	
Demand deposits.....	568-92	621-83	578-30	621-70	618-61	626-32	647-74	664-28	679-98	682-35	644-27	655-51	710-85	
Total deposits.....	2,101	2,158	2,105	2,126	2,113	2,129	2,149	2,175	2,227	2,230	2,193	2,219	2,295	
Foreign deposits.....	414-37	391-94	390-81	389-26	376-01	427-47	405-64	408-49	414-55	418-18	405-46	420-80	423-46	
Due banks abroad—														
United Kingdom.....	9-06	8-20	9-93	11-65	10-65	10-42	11-06	9-46	7-75	8-99	10-23	10-68	11-41	
Foreign.....	30-48	29-03	28-44	32-86	31-61	31-71	30-20	30-31	30-84	31-27	31-39	30-62	32-27	
Bills payable.....	1-11	0-69	0-89	1-01	1-42	1-30	1-27	0-98	0-85	0-70	0-68	0-69	0-77	
Letters of credit.....	61-32	61-90	58-01	62-17	63-65	62-89	63-83	64-27	62-86	66-89	71-07	75-51	74-26	
Other liabilities.....	2-76	2-67	2-51	2-64	2-53	2-70	2-71	2-60	2-65	2-19	2-08	2-08	2-02	
Total public liabilities.....	2,839	2,844	2,807	2,830	2,779	2,835	2,894	2,895	2,905	2,941	2,961	3,025	3,028	
Due between banks.....	13-08	17-92	10-84	15-69	13-79	12-56	17-26	13-00	11-60	12-27	10-76	11-95	15-64	
LIABILITIES TO SHAREHOLDERS—														
Dividends.....\$000	804	2,543	2,944	793	2,540	2,945	801	2,542	2,948	793	2,540	2,949	814	
Reserve.....	132-75	132-75	132-75	132-75	132-75	132-75	132-75	132-75	133-75	133-75	133-75	133-75	133-75	
Capital.....	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	
Grand total liabilities.....	3,152	3,143	3,099	3,124	3,074	3,128	3,190	3,190	3,198	3,253	3,254	3,319	3,324	
Surplus of notice deposits over current loans.....	+800	+811	+827	+847	+844	+845	+813	+802	+854	+872	+881	+872	+890	
Percentage of current loans to notice deposits, p.c.....	47-8	47-2	45-8	43-7	43-5	43-7	45-8	46-9	44-8	43-6	44-4	44-2	43-3	
All notes in hands of public.....	169-63	169-92	175-82	175-96	177-40	183-52	191-27	197-51	189-76	191-30	182-95	189-22	188-96	
Security holdings.....	1,315	1,314	1,345	1,368	1,357	1,355	1,380	1,363	1,316	1,424	1,412	1,422	1,437	
Index Numbers—														
With seasonal adjustment (1926=100)														
Demand deposits.....	109-6	112-1	106-9	110-8	113-2	114-4	112-8	112-8	117-4	117-0	122-4	127-5	136-9	
Notice deposits.....	113-0	113-2	113-0	113-7	113-5	113-1	113-0	113-4	115-4	115-9	115-8	115-7	116-8	
Current loans.....	78-9	77-6	75-1	71-0	70-5	73-1	72-1	72-7	72-7	74-8	75-6	75-6	74-8	
Security holdings.....	249-8	249-8	256-5	259-3	258-3	255-1	260-9	253-2	242-1	260-9	261-7	263-6	269-0	
Call loans, Canada.....	57-9	61-7	63-2	64-1	65-2	64-7	63-0	74-2	79-2	80-3	88-0	89-3	93-3	
Call loans, elsewhere.....	2-68	26-7	25-3	25-3	25-0	22-4	23-2	27-5	27-1	29-5	30-7	27-3	29-4	
Notes in hands of public.....	97-9	98-0	100-0	95-3	100-5	100-5	100-5	100-2	100-7	105-5	107-7	108-0	109-0	

In Million Dollars	1936												1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Bank Debts—																
MARITIME PROVINCES																
Halifax.....	24.2	26.6	35.1	30.6	24.7	27.1	29.2	37.6	30.3	39.2	23.5	49.7	37.1			
Moncton.....	8.1	8.3	8.8	8.2	7.9	6.8	8.6	8.5	9.7	9.0	7.5	9.5	9.1			
Saint John.....	15.5	16.0	17.7	15.3	15.4	15.8	15.1	17.0	18.7	18.2	14.4	20.0	13.3			
Totals.....	47.8	50.9	61.6	54.1	47.9	51.7	55.9	65.1	58.7	66.4	45.3	64.5	64.5			
QUEBEC																
Montreal.....	676.8	833.7	847.7	798.4	732.8	803.0	920.7	986.6	989.0	980.1	825.5	1,062.5	1,021.7			
Quebec.....	42.9	52.2	66.1	52.5	50.5	48.6	103.5	94.9	63.2	45.3	50.6	74.4	69.4			
Sherbrooke.....	5.3	5.9	6.2	6.0	5.7	7.4	6.5	6.5	6.8	5.8	5.5	6.4	8.0			
Totals.....	927.0	891.8	920.0	856.9	788.9	859.0	1,030.7	1,088.0	1,059.0	1,032.2	881.6	1,143.4	1,099.0			
ONTARIO																
Brantford.....	8.0	9.1	9.1	10.2	8.7	8.8	8.5	8.5	10.4	9.0	8.4	9.5	10.4			
Chatham.....	7.4	6.6	8.6	7.5	7.0	7.2	8.2	9.9	12.5	9.1	8.6	9.1	8.6			
Fort William.....	3.7	7.4	5.9	5.3	5.3	5.7	6.0	6.2	6.5	5.6	6.5	4.4	4.7			
Hamilton.....	48.4	51.8	50.6	51.5	46.2	49.8	54.7	52.3	55.6	49.1	45.9	49.8	61.5			
Kingston.....	4.8	5.8	5.8	7.1	5.0	6.1	6.4	6.1	6.7	6.3	4.8	6.4	5.7			
Kitchener.....	10.6	10.3	11.9	10.6	9.7	10.7	11.6	11.1	12.6	12.3	10.0	11.3	12.4			
London.....	31.7	34.0	41.8	32.9	34.0	41.7	39.6	31.3	39.2	36.0	31.3	33.2	35.0			
Ottawa.....	123.7	128.8	154.8	124.7	109.0	115.0	132.7	108.2	135.6	115.5	82.6	96.1	115.9			
Peterborough.....	5.2	5.4	5.9	7.2	5.4	6.0	5.7	5.8	7.0	6.5	5.7	5.3	6.5			
Sarnia.....	8.9	6.6	6.3	6.6	5.7	6.0	7.0	6.1	6.7	6.5	5.2	6.7	6.4			
Sudbury.....	5.5	6.2	6.6	6.6	6.5	6.5	6.7	6.7	7.0	6.4	6.0	6.3	7.1			
Toronto.....	843.3	994.5	1,079.6	911.6	829.7	1,092.3	1,022.8	1,154.9	1,300.1	1,271.5	1,060.1	1,130.1	1,249.3			
Windsor.....	35.7	38.5	36.8	40.9	29.8	34.5	31.6	36.7	43.1	41.1	37.4	43.1	42.8			
Totals.....	1,133.6	1,305.3	1,423.6	1,222.8	1,093.7	1,390.7	1,341.5	1,503.8	1,640.9	1,575.9	1,312.8	1,411.3	1,567.0			
PRAIRIE PROVINCES																
Brandon.....	2.1	2.2	2.5	2.5	2.3	2.8	2.9	2.6	2.7	2.4	2.1	2.2	2.4			
Calgary.....	47.7	50.0	51.3	53.9	47.8	60.9	65.8	58.0	61.3	54.0	54.3	55.2	57.6			
Edmonton.....	33.8	30.5	32.8	30.0	27.0	31.0	36.8	35.6	36.7	33.9	26.3	30.3	36.8			
Lethbridge.....	3.7	3.5	3.9	3.7	3.7	4.6	4.7	3.9	4.4	3.1	2.8	3.4	4.1			
Medicine Hat.....	2.5	2.1	2.1	2.2	2.3	2.6	2.9	2.3	2.1	2.0	1.7	2.0	2.0			
Moose Jaw.....	4.2	5.7	5.8	7.6	6.5	10.8	10.3	7.2	7.3	5.5	4.8	8.1	5.5			
Prince Albert.....	2.0	2.2	2.4	3.1	2.0	2.3	2.7	2.9	2.4	2.2	1.7	2.4	2.3			
Regina.....	29.7	44.4	27.6	42.5	44.8	65.3	60.7	45.3	37.8	38.0	27.2	34.6	44.6			
Saskatoon.....	8.8	10.0	10.0	9.9	12.7	13.5	11.6	11.5	9.7	8.3	9.2	10.5	10.5			
Winnipeg.....	263.0	410.9	423.8	419.7	376.2	463.2	524.8	305.8	286.1	224.3	184.3	226.1	298.8			
Totals.....	497.4	567.4	562.2	574.4	522.5	656.3	725.0	472.5	452.3	375.0	313.7	370.6	464.5			
BRITISH COLUMBIA																
New Westminster.....	5.6	5.9	5.7	6.3	6.4	6.6	6.8	5.9	6.2	4.9	4.7	6.3	6.3			
Vancouver.....	140.7	126.9	136.0	147.9	133.5	141.9	141.4	139.8	161.5	144.0	147.2	153.2	147.0			
Victoria.....	21.6	31.1	26.5	31.2	29.1	27.2	27.0	29.5	27.9	28.6	24.4	27.0	27.9			
Totals.....	167.9	163.8	168.2	185.5	169.1	175.8	175.2	175.2	195.7	177.8	178.4	186.8	181.2			
Totals Canada.....	2,773.8	2,979.2	3,135.6	2,893.7	2,619.2	3,133.6	3,328.2	3,302.6	3,404.6	3,227.7	2,731.9	3,189.3	3,376.2			
Bank Clearings.....	1,435	1,675	1,627	1,561	1,456	1,711	1,837	1,735	1,768	1,626	1,383	1,631	1,720			

Classification	1936												1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
MONTREAL STOCK EXCHANGE AND																
MONTREAL CURB MARKET—																
Shares Traded—																
Industrials.....	0.000	629	579	589	831	556	1,187	2,176	2,388	1,985	2,808	1,595	2,212	2,138		
Mines.....	0.000	2,075	7,244	4,695	5,842	12,185	7,322	3,931	7,512	9,909	7,151	9,103	5,746	6,813		
Value of Listings.....	\$0.000	\$5,094	\$5,073	\$5,135	\$5,225	\$5,330	\$5,490	\$5,752	\$5,860	\$6,158	\$6,472	\$6,787	\$6,773	\$7,211		
Brokers' Loans.....	\$0.000	\$19,393	\$20,127	\$20,994	\$20,813	\$22,079	\$24,478	\$26,588	\$26,942	\$26,960	\$26,915	\$26,681	\$26,710	\$26,710		
Loan Ratio.....	0.39	0.40	0.41	0.40	0.41	0.41	0.45	0.46	0.53	0.58	0.60	0.60	0.67			
SALES ON TORONTO STOCK EXCHANGE—																
Borrowings on collateral.....	\$0.000	\$26,844	\$29,889	\$30,762	\$32,163	\$32,960	\$32,889	\$37,154	\$40,359	\$37,778	\$46,763	\$45,257	\$42,356			
Ratio to quoted values.....	57	61	60	64	64	62	67	71	74	76	70	67				
Sales.....	\$0.000	\$23,775	\$24,257	\$24,261	\$24,174	\$25,560	\$27,385	\$29,570	\$27,829	\$27,484	\$29,024	\$28,379	\$28,724			
Values.....	\$0.000	\$35,841	\$35,362	\$35,846	\$37,146	\$36,373	\$38,514	\$40,144	\$40,108	\$39,136	\$40,105	\$39,810	\$38,852	\$38,172		
Market values.....	\$0.000	\$4,713	\$4,906	\$4,987	\$5,065	\$5,119	\$5,341	\$5,560	\$5,699	\$5,812	\$6,124	\$6,422	\$6,319	\$5,639		
NEW ISSUES OF BONDS.....	\$0.000	\$104.67	\$50.49	\$187.42	\$68.39	\$27.61	\$176.94	\$125.73	\$48.87	\$4.81	\$207.27	\$98.52	\$3.36	\$46.33		
INDEX OF DIVIDEND PAYMENTS.....	103.0	104.0	105.7	107.6	109.0	110.1	111.3	113.0	117.0	121.1	125.0	128.1	130.9			
FOREIGN EXCHANGE—																
New York Funds in Montreal—																
High.....	\$1.000	\$1.004	\$1.005	\$1.002	\$1.001	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000	\$1.001	\$1.000	\$1.000	\$0.999		
Low.....	\$1.003	\$1.000	\$1.002	\$1.000	\$1.000	\$0.999	\$0.999	\$0.999	\$0.999	\$0.999	\$1.000	\$1.000	\$0.998	\$0.998		
Average.....	\$1.005	\$1.002	\$1.003	\$1.001	\$1.000	\$1.000	\$1.000	\$0.999	\$0.999	\$0.999	\$1.000	\$1.000	\$0.999	\$0.998		
Close.....	\$1.003	\$1.003	\$1.003	\$1.000	\$1.000	\$1.000	\$1.000	\$0.998	\$1.000	\$1.000	\$1.000	\$0.999	\$0.998	\$0.998		
London Sterling in Montreal—																
High.....	\$4.955	\$5.008	\$5.056	\$5.035	\$5.034	\$5.065	\$4.935	\$4.893	\$4.914	\$4.915	\$4.902	\$4.892	\$4.936			
Low.....	\$4.953	\$4.949	\$5.009	\$5.015	\$5.016	\$4.945	\$4.884	\$4.862	\$4.894	\$4.899	\$4.889	\$4.889	\$4.888			
Average.....	\$4.967	\$4.980	\$5.033	\$5.027	\$5.027	\$5.039	\$4.897	\$4.883	\$4.904	\$4.909	\$4.895	\$4.882	\$4.910			
Close.....	\$4.933	\$5.008	\$5.033	\$5.017	\$5.030	\$4.946	\$4.886	\$4.898	\$4.911	\$4.899	\$4.889	\$4.888	\$4.936			

*Exclusive of bonus

*Month end values of all listed stocks.

*Published by courtesy of Nesbitt Thomson and Co.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	April, 1937 (unrevised)	April, 1936
	\$	\$
Receipts—Ordinary Revenues—Customs Import Duty.....	6,847,027	5,386,144
Excise Duty.....	3,970,878	3,223,484
Excise Taxes, Sales, Stamps, etc.....	6,278,816	3,084,167
Income Tax.....	9,132,073	6,940,480
Post Office Department.....	2,600,000	2,400,000
Sundry Departments.....	1,442,222	979,282
Total Ordinary Revenue.....	30,371,016	22,913,597
Special Receipts.....		2,900
Total.....	30,371,016	22,916,500
Ordinary Expenditure—Agriculture.....	589,854	545,344
Auditor General's Office.....	36,607	34,215
Civil Service Commission.....	25,231	21,945
External Affairs.....	133,266	51,266
Finance—Interest on Public Debt.....	12,998,644	13,062,357
Old Age Pensions.....	153	194
Cost of Loan Flotations.....	2,891	3,354
Office of the Comptroller of the Treasury.....	146,025	134,796
Farmers' Creditors' Arrangement Act.....	24,320	30,019
Superannuations and Miscellaneous Pensions.....	86	130
General Expenditure (Finance Dept.).....	35,849	32,380
Miscellaneous Grants.....	111,733	46,975
Miscellaneous Offices and Commissions.....	30,459	38,634
Fisheries.....	99,750	94,703
Governor General's Secretary's Office.....	6,791	6,615
Insurance.....	11,117	9,747
Justice.....	40,165	30,550
Penitentiaries.....	144,080	142,005
Labour.....	29,233	22,927
Legislation—		
Houses of Parliament and Library.....	923,819	300,275
Dominion Franchise and Election Acts.....	2,973	2,940
Mines and Resources.....	649,653	513,067
Movements of Coal.....	696	320
National Defence.....	1,103,012	853,081
National Research Council.....	35,025	28,388
National Revenue.....	971,744	870,701
Pensions and National Health.....	4,482,313	4,445,336
Post Office.....	1,529,212	1,415,399
Privy Council.....	3,812	3,496
Public Archives.....	13,729	10,867
Public Printing and Stationery.....	5,705	5,594
Public Works.....	451,545	390,326
Royal Canadian Mounted Police.....	515,969	490,301
Secretary of State.....	49,280	45,463
Soldier Settlement.....	86,285	73,155
Trade and Commerce.....	374,031	354,966
Transport.....	608,649	482,784
Maritime Freight Rates Act.....	187,875	1,280
Canadian Radio Broadcasting Commission.....		32,462
Total Ordinary Expenditure.....	26,461,092	25,228,632
Capital Expenditure—		
Transport.....	29,100	36,086
Total Capital Expenditure.....	29,100	36,086
Special Expenditure—		
Relief Works.....	151,289	102,887
Total Special Expenditure.....	151,289	102,887
Government Owned Enterprises—		
Canadian National Railways Deficit.....		2,000,000
National Harbours Board.....		150,000
Total Government Owned Enterprises.....		2,150,000
Total Expenditure.....	26,641,481	27,517,613
Loans and Investments—		
Canadian Farm Loan Board.....	650,000	1,000,000
Canadian National (W.I.) Steamships Ltd.....	450,000	
Dominion Housing Act, 1935.....	107,548	34,674
Soldier and General Land Settlement.....	5,949	4,433
Total Loans and Investments.....	1,211,497	1,039,100
TOTAL.....	27,852,979	28,546,723

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES¹

Classification	1936												1937	
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
United States Statistics—														
Industrial production...1923-5=100	101-0	101-0	104-0	103-0	108-0	109-0	110-0	114-0	121-0	114-0	116-0	113-0	.....
Mineral production...1923-5=100	106-0	102-0	100-0	101-0	90-0	103-0	105-0	111-0	117-0	109-0	115-0	127-0	.....
Manufacturing production...1923-5=100	100-0	101-0	106-0	100-0	110-0	110-0	110-0	115-0	121-0	115-0	116-0	117-0	.....
WHEAT, VISIBLE SUPPLY, Mil. bush.	41	31	23	67	81	83	76	70	63	82	44	37	.....
Receipts, principal markets.....000 bush.	7,417	11,103	14,819	84,222	29,495	10,621	15,237	10,713	10,389	7,766	6,116	7,592	8,942	
Shipments, principal markets.....000 bush.	7,745	12,970	13,363	27,210	18,214	10,568	13,978	10,945	11,001	8,670	7,089	7,512	8,929	
Exports, including wheat flour.....000 bush.	1,423	1,534	1,382	1,389	1,657	2,415	2,436	1,288	1,681	1,576	1,822	1,565	.....
Wheat flour production.....000 bbls.	7,840	7,569	7,845	9,416	9,148	8,707	9,120	8,019	8,215	8,180	7,536	8,402	.....
Sugar moltings, 8 ports.....000 long tons	460	326	406	371	308	277	261	230	215	231	314	516	.....
Tobacco Consumption—														
Cigarettes.....Millions	412	419	452	482	446	489	551	490	371	337	363	467	.....
Cigarettes.....Millions	11,869	13,025	14,009	14,801	13,430	14,342	13,304	11,557	13,246	13,436	12,328	12,792	.....
Cattle receipts, primary markets.....000	1,673	1,522	1,764	1,881	2,216	2,364	2,439	2,176	1,811	1,691	1,342	1,727	1,634	
Hog receipts, primary markets.....000	1,875	1,759	1,894	1,915	1,747	1,939	2,613	3,148	3,145	2,800	2,084	2,224	2,036	
Cotton consumption.....000 bales	577	531	555	607	574	680	646	627	603	678	664	779	.....
NEWSPAPER PRODUCTION—														
Consumption.....000 a. tons	76-5	75-7	79-5	73-4	74-3	72-2	81-1	79-9	80-0	79-4	72-1	82-6	78-6	
Consumption.....000 a. tons	183-4	227-2	178-4	170-9	168-3	175-8	203-2	223-8	198-3	183-1	200-0	198-0	.....
Pig iron production.....000 l. tons	2,404	2,648	2,982	2,594	2,712	2,730	2,982	2,947	3,115	3,212	2,999	3,459	3,392	
Steel input production.....000 l. tons	3,933	4,037	3,976	3,914	4,184	4,151	4,584	4,323	4,424	4,725	4,414	5,217	5,072	
Automobile production.....000 cars and trucks	502-8	460-6	483-0	441-0	271-3	135-1	294-6	394-9	498-7	379-8	365-9	494-0	.....
Race production.....000 a. tons	42,252	44,905	44,947	45,553	43,614	42,263	46,297	45,742	47,050	40,025	37,794	53,202	51,957	
Stocks.....000 a. tons	30,732	31,710	35,003	36,665	36,194	35,530	38,922	37,527	44,756	34,143	34,615	18,183	13,911	
Lard production.....000 a. tons	30,175	39,558	36,756	36,863	31,117	29,783	39,317	40,273	43,613	41,223	34,956	41,246	.....
PETROLEUM PRODUCTION.....000 bbls.	90,479	93,739	90,185	82,078	95,000	90,672	95,785	91,108	97,652	98,567	93,173	106,726	.....
Consumption (to stills).....000 bbls.	34,545	90,367	89,003	91,709	93,444	90,672	93,146	98,142	93,051	94,179	94,984	94,400	.....
GASOLINE PRODUCTION.....000 bbls.	39,902	41,951	41,612	43,500	44,568	44,024	45,887	43,138	44,658	43,040	782	44,621	.....
Consumption.....000 bbls.	38,825	42,007	44,630	46,638	46,081	44,346	44,243	39,919	39,393	33,696	32,000	40,561	.....
Contracts awarded.....000,000	234-6	216-1	233-1	294-8	275-9	234-2	225-8	208-2	199-7	242-8	188-6	231-2	270-1	
Carloadings.....000 cars	2,545	3,352	2,787	2,826	3,701	3,061	4,096	3,013	2,776	3,317	2,778	3,003	3,955	
Electric power production.....mill. kwh.	8,893	9,067	9,100	9,662	9,814	9,722	10,176	9,785	10,528	10,151	9,244	10,236	.....
Index factory employ- ment.....1923-5=100	88-0	89-8	90-4	92-8	93-4	90-8	94-4	96-2	98-3	98-3	90-0	.....	
Mail order sales, 2 eos.....0000	69,413	75,218	76,699	65,270	66,325	60,974	103,950	85,993	118,222	94,427	83,831	78,625	.....
Ten cent sales, 4 chains.....0000	45,240	44,156	46,050	43,567	44,201	45,068	51,091	46,635	51,319	38,617	37,988	48,453	.....
Imports.....000,000	202-8	191-1	190-4	194-1	192-4	215-6	212-5	196-5	244-3	240-4	277-8	306-7	.....
Exports.....000,000	169-6	200-7	194-9	179-8	178-3	220-1	264-7	225-8	229-7	231-6	233-5	286-4	.....
F. R. BANKS, BILLS DISCOUNTED—														
Quarterly.....Mil. Dolls.	5	5	4	4	8	9	6	7	2	3	5	12	13	
Reserve ratio.....p.c.	78-3	78-4	79-0	79-3	79-3	79-5	79-9	80-3	80-1	80-2	80-4	80-5	79-7	
Total loans.....Mil. Dolls.	8,343	8,526	8,460	8,294	8,454	8,753	8,721	8,812	9,189	8,941	9,121	9,366	.....
Demand deposits, adjusted.....Mil. Dolls.	14,258	14,640	14,679	14,860	14,867	15,116	15,340	15,464	15,571	15,493	15,501	15,126	.....
INTEREST RATES, TIME LOANS, p.c.	1-00	1-13	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-28	1-25	1-25	1-25	
Call loans renewal.....p.c.	75	75	75	75	75	75	75	75	75	75	75	75	75	
Prime commercial paper, 4-6 months.....p.c.	75	75	75	75	75	75	75	75	75	75	75	75	75	
BOND PRICES HIGH GRADE RALES (10)														
Forty bonds.....	126-22	126-90	127-15	126-58	126-96	128-37	129-40	130-68	132-32	131-28	126-38	122-70	.....
Forty bonds.....	94-97	94-58	96-11	97-35	99-38	101-19	102-50	102-70	103-04	102-91	101-32	98-96	.....
PRICES COMMON STOCKS (419)														
Copyright Standard Statist. Co.	108-9	101-0	105-6	109-2	113-0	114-1	118-7	124-2	123-1	126-4	129-5	129-6	.....
Industrials (347).....	125-3	116-2	120-6	124-3	128-4	130-2	128-0	144-3	143-0	146-8	151-7	152-6	.....
Railways (32).....	48-9	48-0	47-7	50-7	53-9	55-4	58-7	57-9	54-5	55-9	57-9	62-8	.....
Utilities (40).....	101-5	94-7	102-0	105-8	108-8	107-7	109-1	108-9	110-6	113-8	110-7	105-7	.....
Automobiles (10).....	194-5	176-4	182-6	194-9	192-3	194-5	207-3	211-9	195-7	193-2	200-4	197-2	.....
Tires and rubber goods (6).....	65-5	58-1	59-0	57-6	58-9	61-3	65-7	73-4	80-2	83-7	97-8	110-7	.....
Chain stores (17).....	69-7	68-0	71-0	72-9	75-2	77-4	81-9	81-9	89-7	88-4	83-1	79-4	.....
Copper and brass (7).....	153-1	160-7	142-1	148-1	163-4	168-8	171-1	218-7	218-6	227-4	239-1	254-0	.....
Oil (14).....	110-3	100-7	99-8	105-5	107-7	107-0	114-6	122-7	128-6	133-4	138-9	139-7	.....
Railway equipment (10).....	62-2	67-0	62-2	62-8	69-1	73-9	77-9	77-9	85-1	91-3	96-7	92-7	.....
Steel and iron (10).....	86-6	74-8	81-0	78-9	88-1	94-6	99-4	101-6	103-2	107-1	127-1	143-5	.....
Textile (24).....	60-8	57-7	58-5	58-6	60-3	64-8	67-5	71-0	71-8	73-9	73-4	69-6	.....
Amusement (5).....	22-3	30-8	31-0	22-1	24-7	26-5	26-7	30-3	30-6	31-8	32-4	32-7	.....
Tobacco (10).....	182-0	183-3	188-9	163-9	163-7	163-4	163-8	166-3	161-8	163-1	162-5	149-7	.....
Stock sales, N.Y.....Mil. Shares	39-6	20-3	21-4	34-8	36-6	30-9	44-0	50-5	48-6	166-7	80-3	50-3	34-6	
Stock sales, N.Y.....Mil. Dolls.	774-1	231-8	2586-3	291-7	224-9	1088-0	396-2	197-8	621-2	245-4	228-2	672-9	.....
Bank Loans.....Mil. Dolls.	1,064	970	959	987	974	975	984	984	1,051	1,026	1,078	1,189	.....
BANK DEBITS, N.Y.....Mil. Dolls.	17,285	16,227	18,623	16,199	14,363	15,656	17,171	17,394	22,658	19,066	16,907	20,336	17,082	
Outside, 140 centres.....Mil. Dolls.	17,497	16,998	15,882	18,617	17,106	17,589	20,142	18,475	23,238	20,383	17,630	21,605	20,051	

¹ Courtesy of the Survey of Current Business.² Based on sample of 423 publishers.

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1936												1937		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Production—															
Iron.....000 metric tons	644	640	672	656	676	646	661	681	653	682	661	613	661		
Steel.....000 metric tons	996	1,007	978	982	990	887	1,043	1,078	1,017	1,035	1,015	1,012	1,127		
Coal.....000 metric tons	20,303	18,195	18,994	17,136	18,478	17,830	19,106	20,341	19,519	20,929	19,802	20,114	21,249		
ELECTRICITY															
GENERATED.....mn. k.w.h.	1,753	1,554	1,457	1,334	1,403	1,332	1,544	1,860	2,010	2,180	2,172	1,944	2,074		
New orders received, 1929=100	120				144	162	165	174	168	167	175	189	189		
Copper available.....000 tons	18-7	25-1	18-4	20-2	24-3	19-5	13-2	24-5	25-1	20-1	19-9	21-1	24-7		
Raw cotton delivered to mill.....mn. lb.	122	121	126	116	127	100	101	124	121	130	127	120	140		
Production artificial silk yarn and waste.....mn. lb.	12-40	10-87	12-97	12-32	13-81	9-86	13-24	13-49	11-76	10-85	11-74	11-72	12-82		
Natural silk deliveries.....000 lb.	484	411	493	422	419	399	465	484	451	409	477	416	481		
Crude rubber available, 000 tons	8-09	8-56	7-31	10-40	8-72	4-73	5-04	6-26	6-70	5-39	7-16	7-08	12-86		
Building plans approved.....1930=100	133-7	161-0	199-0	178-0	171-3	129-6	152-6	155-0	164-5	138-5	114-8	136-0	132-6		
Other.....1930=100	145-1	141-6	215-4	186-0	170-7	100-8	147-0	127-3	140-8	156-4	170-9	232-7	167-3		
Employment—															
Insured workers in employment.....mn.	10-63	10-71	10-83	10-83	10-90	10-96	10-97	11-10	11-12	11-13	11-11	11-19	11-24		
Number unemployed.....000	1,582	1,831	1,705	1,706	1,652	1,614	1,624	1,612	1,624	1,629	1,689	1,628	1,601		
Percentage unemployed.....	14-8	13-8	13-0	13-1	12-7	12-3	12-1	12-1	12-2	11-9	12-3	11-9	11-5		
Coal mining.....	16-8	17-0	17-0	16-7	15-2	14-9	15-4	14-9	14-6	14-3	13-8	13-3	13-0		
Iron and steel.....	18-1	18-4	17-0	15-9	16-0	16-0	14-0	13-4	12-9	12-2	11-8	11-4	11-8		
General engineering.....	10-1	9-8	8-9	8-5	8-4	8-2	7-5	7-0	6-6	6-6	6-6	6-2	6-9		
Electrical engineering.....	5-3	4-9	4-8	4-3	4-1	4-0	3-6	3-6	3-4	3-3	3-6	3-6	3-4		
Shipbuilding and marine engineering.....	30-6	29-1	28-9	26-5	26-8	27-4	25-3	24-3	23-6	23-2	22-7	22-4	22-3		
Base metal working.....	9-0	9-1	9-0	8-8	8-0	7-6	7-6	7-6	7-0	6-6	6-6	5-9	6-9		
Cotton.....	16-7	16-7	16-0	15-8	15-1	15-2	15-8	14-4	13-6	12-4	11-4	10-8	10-5		
Woolen.....	8-4	9-3	9-4	10-8	10-7	10-4	8-7	7-3	6-4	6-2	6-8	7-0	6-4		
Building.....	14-6	12-5	10-8	10-9	11-7	11-5	11-8	12-8	14-6	17-2	17-4	15-8	15-7		
Public works contracting.....	45-0	43-4	41-1	40-3	42-3	42-8	40	41-8	42-5	43-9	42-9	41-5	42-8		
Trade—															
IMPORTS, TOTAL.....£ mn.	68-1	66-7	60-2	67-6	68-7	66-1	71-0	80-5	78-7	83-7	75-6	71-7	82-7		
Food, drink and tobacco.....£ mn.	30-2	28-4	31-6	31-5	29-0	29-0	32-9	39-9	37-1	37-7	31-9	30-7	33-6		
Raw materials.....£ mn.	19-9	20-0	19-9	19-3	20-1	18-8	19-6	21-5	22-8	26-1	25-7	22-1	25-6		
Manufactured.....£ mn.	17-6	17-9	17-2	16-4	18-2	17-8	19-1	19-8	18-4	19-2	17-6	18-6	23-1		
Total, net imports.....£ mn.	62-2	60-7	63-5	62-6	63-7	61-7	69-0	70-1	73-4	77-6	70-5	64-7	76-0		
EXPORTS, DOMESTIC, TOTAL.....£ mn.	36-5	33-4	36-4	32-1	40-1	35-3	37-0	41-8	38-4	40-5	39-1	38-6	43-4		
Food, drink and tobacco.....£ mn.	2-9	2-4	2-7	2-6	3-0	2-8	3-0	3-6	3-8	3-4	3-0	3-1	2-9		
Raw materials.....£ mn.	4-1	3-9	4-5	3-5	4-6	4-0	4-3	4-8	4-6	4-9	5-1	4-9	5-3		
Manufactured.....£ mn.	28-6	26-0	28-2	24-9	31-5	27-5	29-8	32-2	28-9	30-3	29-9	29-7	34-3		
BANK CLEARINGS															
Provincial.....£ mn.	115-7	105-0	111-8	102-2	125-2	105-1	109-6	128-9	125-9	128-9	137-2	125-2	134-4		
Postal receipts, daily.....£ 000	139	141	140	138	143	135	147	151	155	199	148	146	140		
Transportation—															
SHIPPING—															
Entrances.....mn. net tons	5-21	5-05	5-59	6-08	6-17	6-47	5-98	6-00	5-63	5-83	4-87	4-82	5-78		
Clearances.....mn. net tons	4-27	4-55	4-83	4-73	5-22	5-12	5-04	5-23	4-64	4-66	4-63	4-28	4-73		
Index of shipping freights.....1930=100	109-2	105-1	106-2	107-6	108-3	114-9	127-1	135-6	136-4	165-9	170-8	170-4	172-3		
RAILWAYS—															
Average weekly railway receipts.....£ 000	2,789	2,935	2,929	2,983	3,494	3,393	3,160	3,030	2,902						
Freight traffic total.....mn. tons	22-9	22-8	22-8	20-5	22-0	20-1	20-6	19-0	21-3						
Merchandise.....mn. tons	3-7	3-8	4-0	3-8	3-9	3-7	4-0	3-8	4-0						
Coal.....mn. tons	15-3	15-0	14-4	12-6	13-5	12-1	12-4	11-4	13-2						
Minerals and other merchandise.....mn. tons	3-9	4-0	4-3	4-1	4-5	4-3	4-2	3-8	4-1						
Prices—															
WHOLESALE PRICES—															
Board of Trade.....1930=100	91-7	91-0	91-9	92-6	93-6	95-2	96-1	97-6	98-3	100-8	102-9	103-9	107-9		
Economist.....1927=100	70-9	70-9	69-8	70-2	73-4	72-8	73-6	74-6	76-3	79-3	81-0				
Statist.....1913=100	101-6	100-9	100-2	99-3	102-1	104-4	106-0	107-5	110-8	116-0					
RETAIL, FOODS.....1929=100	81-8				81-8	85-2	85-1	85-1	88-3	86-3	87-6	87-7	87-7		
Cost of Living.....1929=100	87-8				89-0	89-6	90-2	92-1	92-1	92-1	92-1	92-1	92-1		
Banking—															
BANK OF ENGLAND—															
Private deposits.....£ mn.	128	131	120	160	131	136	141	124	141	135	145	137			
Bank and currency notes.....£ mn.	404	421	425	432	443	450	445	446	445	468	455	455			
Gold reserve.....£ mn.	200-6	201-1	204-3	211-9	231-0	243-0	246-8	248-7	248-7	313-7	313-7				
LONDON CLEARING BANKS—															
Deposits.....£ mn.	2,123	2,108	2,154	2,185	2,229	2,246	2,257	2,280	2,287	2,315	2,307	2,27-4			
Discounts.....£ mn.	294	252	269	300	329	345	344	351	329	322	345	307			
Advances.....£ mn.	824	849	864	865	874	872	877	888	890	885	880	902			
Investments.....£ mn.	629	635	637	639	641	641	648	655	656	660	660	671			
TREASURY BILLS.....£ mn.	762	695	780	793	806	798	809	832	838	819	752				
Money—															
Day to day rate.....p.c.	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75		
Three months rate.....p.c.	-53	-56		-91	-50	-53	-55	-55	-55	-53	-55	-55	-55		
Security Values—															
Fixed interest.....1928=100	135-5				137-5	137-9	138-5	138-4	137-6	136-6	138-9	127-6	127-4		
Industrial securities, July 1 1935=100	111-2				114-5	117-7	118-8	123-1	122-4	124-6	122-0	120-5	117-7		
Exchange, New York \$ to £.....	4-993	4-955	4-939	4-977	5-018	5-015	4-982	4-943	4-899	4-907	4-908	4-894	4-881		
Exchange, France to £.....	74-70	75-11	75-02	76-14	75-86	76-33	76-76	105-10	105-18	105-15	105-14	105-12	106-31		

¹ Number of persons on the Registers of Employment Exchanges in Great Britain only.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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OTTAWA, MAI 1937

No 5

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

En avril les conditions économiques varient beaucoup et les opérations productives enregistrent une avance sur le mois précédent. Depuis l'été dernier l'indice du volume physique des affaires conserve un niveau constamment élevé, et les calculs préliminaires en avril établissent le volume des affaires à un nouveau sommet de la période de rétablissement économique. L'encaisse des dépôts frappe dans les opérations bancaires la plus haute cime depuis quelques années, et les dépôts à terme enregistrent une nouvelle avance. Les sommets sans précédents dans l'actif immédiatement réalisable et dans les valeurs en portefeuille établit la solidité de la position liquide des banques. La réaction des titres spéculatifs d'avril suit l'avance rapide des mois précédents. Les prix de gros obtiennent une meilleure moyenne qu'en mars, mais sur la fin du mois de brusques liquidations se font sentir. Les métaux non ferreux et une quantité considérable de commodités vendues aux Bourses de Londres et de New-York manifestent de nouvelles baisses sur la fin d'avril.

Le cours des actions ordinaires montre une avance sensible depuis sept mois et accuse une régression en avril; l'indice de 96 titres d'action ordinaire baisse de 147.2 à 136.2. Le fléchissement est assez général dans les principaux groupes de la classification. L'indice suit d'assez près celui de l'an dernier mais la dernière baisse est plus prononcée. Le cours des obligations de tout repos se remet en avril des baisses prononcées du premier trimestre. Les influences stabilisatrices apparaissent surtout dans le marché des obligations du mois dernier, et les prix deviennent plus fermes dans le groupe des valeurs de tout repos. Les perspectives de stabilisation du niveau des cours paraissent excellentes sur le marché des obligations du Canada, mais les Bourses de Londres et de New-York sont moins réconfortantes et leur effet sur le marché canadien est précis. L'indice du rendement capitalisé des obligations s'établit à 136.6 en avril, contre 137.6 le mois précédent. L'avance des dernières semaines dans cet indice montre l'amélioration dans les prix des obligations.

Six des huit facteurs indiquant la tendance de la production minérale enregistrent en avril une avance sur le mois précédent, après ajustements saisonniers. En avril les exportations de cuivre rouge s'établissent à 23,273,000 livres, après ajustements saisonniers, au-dessus de tout mois à partir de celui de mai 1936. L'augmentation ajustée, sur le mois précédent, s'établit à près de 18 p.c. Les exportations de nickel dépassent de plus de 13,000,000 de livres celles de tout mois d'avril depuis la guerre. En mars la production de plomb (35,200,000 livres) l'emporte sur celle de tout autre mois de mars. Le gain ajusté dépasse de plus de 16 p.c. le mois précédent. Les exportations de zinc montrent, après ajustements saisonniers, une régression, et s'établissent en avril à 12,851,000 livres. Les expéditions d'or des mines canadiennes sont, après ajustements saisonniers, les plus fortes encore connues. Après ajustements saisonniers l'avance sur le mois précédent s'établit à près de 22 p.c. Les quantités reçues à la Monnaie sont de 324,186 onces fines et les exportations de 7,671 onces fines. Les expéditions d'argent dépassent celles de tout mois d'avril depuis 1930 et s'établissent à 1,094,000 onces fines. Les exportations d'amiante de qualité supérieure dépassent, après ajustements saisonniers, celles de tout autre mois passé. L'augmentation sur le total ajusté du mois précédent s'établit à 31 p.c. Les importations de bauxite pour la fabrication d'aluminium dépassent celles de tout autre mois d'avril depuis dix-huit ans.

La fabrication des denrées alimentaires, basée sur onze facteurs, montre un gain de près de 10 p.c. sur le mois précédent. L'abatage de bêtes à cornes et de pores l'emporte sur tout autre mois d'avril depuis la guerre, et l'indice de l'abatage des bestiaux monte de 156.4 à 157.4. Le raffinage du sucre dépasse 49,000,000 de livres, contre 30,000,000 de livres en mars. L'indice avance de 53.7 à 91.6. L'avance dans la production de farine, le dernier mois pour lequel la statistique est disponible, reste en bas de la normale pour la saison et la production d'avoine roulée accuse aussi un déclin. La production de fromage et de beurre l'emporte sur celle de tout mois d'avril depuis l'établissement de la statistique mensuelle. Les exportations de saumon en boîte sont plus considérables qu'en tout autre mois d'avril depuis 1931. Après ajustements saisonniers l'avance sur le mois de mars est sensible.

Après ajustements saisonniers le nombre de cigarettes dédouanées l'exporte sur celui de tout autre mois passé. Il s'établit à 550,500,000, contre 435,500,000 en mars, et l'indice avance de 195 à 232.5. Le tabac en feuille dédouané augmente un peu, et les cigares enregistrent une avance en bas de la normale pour la saison. La production de chaussures en cuir dépasse en mars les deux millions de paires pour la première fois dans l'industrie. Elle s'établit à 2,209,000 paires, contre 1,826,000 paires le mois précédent. Les opérations du groupe forestier restent, en avril, au niveau élevé du mois précédent, après ajustements saisonniers. La production de papier à journal s'établit à 298,347 tonnes, contre 301,110 tonnes le mois précédent, ce qui constitue un léger déclin, après ajustements saisonniers. La production de papier à journal dépasse toutefois celle de tout autre mois d'avril, et il en est de même aussi des exportations de pulpe de bois. Après ajustements saisonniers les exportations de pulpe l'emportent sur celles de tout autre mois depuis septembre 1926. Après ajustements saisonniers les exportations de planches et madriers montrent une avance de 22 p.c. sur celles de mars. Un déclin a lieu dans les exportations de bardeaux, et l'indice passe de 107.8 à 80.1.

L'industrie primaire du fer et de l'acier a conservé en avril presque toute son activité du mois précédent. La production d'acier en lingots s'établit à 121,426 tonnes, contre 125,104 tonnes en mars. Après ajustements saisonniers la production de fonte en gueuse montre une faible avance, et s'établit à 68,138 tonnes longues, contre 70,986 le mois précédent. La production d'automobiles montre un déclin hors saisonnier et s'établit à 17,081 unités, contre 24,901 en mars. Comme le mois d'avril montre normalement une avance considérable, l'indice ajusté fait une chute rapide de 92.4 à 51.9. En mars l'industrie de la construction offrait déjà d'excellentes perspectives, lesquelles sont un peu meilleures en avril; l'indice monte de 83.0 à 85.7. Les contrats adjugés représentent une somme de \$24,427,000, contre \$16,058,000 en mars. Les permis de bâtir manifestent une baisse inaccoutumée pour la saison sur le mois précédent; cependant ils l'emportent sur le mois d'avril 1936. Les chargements de wagons offrent d'excellentes perspectives en avril; ils l'emportent sur tout autre mois d'avril depuis 1931. Ils s'établissent à 207,618 wagons, contre 214,379 en mars. L'indice reste pour ainsi dire le même, après ajustements saisonniers, et s'établit à 80.2 contre 80.6 le mois précédent. Le commerce extérieur est actif et les exportations sont plus considérables qu'en tout autre mois d'avril depuis 1929. Après ajustements saisonniers l'avance sur mars s'établit à environ 20 p.c.

Perspectives de la campagne

Que les cultivateurs canadiens s'en tiennent à leurs projets du 1er mai et les semis et emblavures de céréales subiront une diminution de 500,000 acres cette année. Les projets d'ensemencement de blé de printemps portent sur 24,367,800 acres, contre 24,779,700 en 1936 et 26,646,100, sommet atteint en 1932. En fonction de l'année précédente, la campagne actuelle représente une diminution de 411,900 acres ou environ 2 p.c.

Les semis projetés d'avoine et d'orge sont à peu près les mêmes qu'en 1936. L'augmentation enregistrée dans l'Ontario pour l'avoine est annulée par la diminution qu'accusent les Provinces des Prairies, et l'augmentation dans l'Ontario et l'Alberta pour l'orge se voit annulée par la diminution du Manitoba et de la Saskatchewan. Les ravages de l'hiver pour le foin et le trèfle sont de 12 p.c. cette année, contre 9 p.c. l'an dernier. Les ensemencements de grains du printemps sont bien en avance sur ceux de 1936. Le 30 avril les emblavures de la campagne de blé étaient terminées dans la proportion de 45 p.c., et les semailles n'ont jamais eu lieu si tôt depuis 1931.

Les ensemencements de blé dans les Provinces des Prairies sont très avancés, bien que la pluie les ait retardés dans le Manitoba et dans le nord de la Saskatchewan. L'humidité favorise la germination mais comme elle ne pénètre pas suffisamment le sol il faudrait absolument des pluies surtout au sud et au centre de la Saskatchewan et dans l'est de l'Alberta, où la pluie s'est faite plutôt rare au printemps.

Bestiaux

L'un des faits saillants de la situation des bestiaux au cours du premier trimestre est le mouvement des porcs vers les enclos et la façon dont se sont comportés les établissements. Les arrivages dépassent de plus de 26 p.c. ceux de l'an dernier. En conséquence la quantité de bacon et de jambon à destination des marchés étrangers a augmenté. Les exportations de ces denrées s'établissent à environ 54,500,000 livres, contre près de 37,000,000 de livres le premier trimestre de 1936. Un autre facteur de la situation des exportations est le fort volume de produits du porc dans les entrepôts du Canada. Le 1er mai les approvisionnements de porc étaient de 57,928,000 livres, contre 37,863,000 livres à la date correspondante de l'an dernier. Il est évident que les arrivages de porcs aux enclos et établissements devront baisser sensiblement les quelques

prochains mois, et comme les réserves restent abondantes, les exportations pourront demeurer aussi fortes, et même devenir plus considérables.

La diminution cette année dans les exportations de bêtes à cornes s'explique en partie par la rareté des animaux à point pour le poids et l'engrais pour l'exportation, et en partie par les prix relativement élevés sur le marché domestique, en fonction de l'an dernier, en comparaison du niveau des prix courants sur le marché des États-Unis. Tout indique qu'aux États-Unis le volume de bœufs de boucherie baisse graduellement, de même que le volume de bœuf frais abattu sur le marché du Royaume-Uni, marché qui manifeste de meilleures perspectives pour les animaux sur pied. La relation des prix sur les quantités exportées de bêtes à cornes entre ces deux principaux marchés étrangers est telle que les exportateurs sont à se demander lequel des deux méthodes leur apporterait de meilleurs bénéfices.

Industrie pétrolière

Les statistiques indiquant le volume des opérations de l'industrie pétrolière montrent de l'expansion ces dernières années, et la cime atteinte est toute récente. Les importations de pétrole brut frappent un nouveau sommet l'an dernier et se chiffrent au total de 1,244,663,000 gallons, contre 1,156,788,000 gallons en 1935, la cime précédente. Les besoins grandissants du pays en huile brute s'expliquent par l'accélération des activités industrielles et un plus grand commerce touristique.

Les ventes de gasoline au Canada se chiffrent à 617,842,000 gallons impériaux en 1936, un gain de 7.7 p.c. sur l'année précédente. Cette augmentation reflète une plus grande demande de juin à août et aussi à un degré considérable le résultat d'amélioration dans la situation aux États-Unis qui par redondance nous envoient un plus grand nombre de touristes.

Après le ralentissement qui a duré de 1929 jusqu'à l'an dernier, il y a rebondissement au cours du premier trimestre de 1937 dans l'indice officiel du prix de la gasoline en prenant comme base les cours de Toronto. L'indice du cours des actions ordinaires de quatre compagnies de pétrole, sur la base de 1926, donnait une moyenne de 310 en 1929 et a baissé à 99.1 en 1932. Depuis lors, à la suite du relèvement qui se continue la moyenne du premier trimestre de l'année courante est de 237.5.

Opérations des chemins de fer

L'expansion du trafic-marchandises sur fer les quatre premiers mois de l'année constitue un autre événement important. Les chargements de wagons sont d'au moins 801,400 unités pour les dix-sept premières semaines de 1937, contre 720,600 la même période de l'an dernier. Cette avance, de 8.5 p.c., est satisfaisante, surtout si l'on tient compte du déclin considérable dans le mouvement du grain. Du gain global de 80,800 wagons, les denrées diverses, produits ouverts surtout, ont plus de 47,800 wagons, et l'augmentation dans les marchandises par lots de moins d'un wagon donne aussi satisfaction. Le minerai et les produits forestiers montrent aussi une forte augmentation, et les bestiaux produisent le même phénomène. Naturellement le mouvement du grain diminue, de même que celui de la houille et du coke. Huit des onze commodités de la classification manifestent toutefois une avance sur la période correspondante de 1936.

Naturellement cette expansion du trafic des chemins de fer a ses effets sur les revenus bruts d'exploitation des deux grands réseaux canadiens. Ceux du National-Canadien montent de \$44,750,000 à \$50,000,000 les quatre premiers mois de 1937, avance d'à peu près 12 p.c. Les revenus bruts du Pacifique-Canadien passent de \$39,750,000 à \$43,500,000 dans la même comparaison, avance de 9.6 p.c.

Cours des denrées

Les régressions sensibles dans le grain et les métaux non ferreux constituent les plus importants facteurs du recul graduel du niveau des prix de gros en avril. C'est le premier déclin depuis dix mois à influer beaucoup sur les relations des prix de groupes des deux années et demie précédentes; en conséquence les produits primaires deviennent pour ainsi dire en meilleure position que les produits achevés, par rapport aux moyennes d'avant la crise économique. L'indice des produits agricoles, par exemple, après une régression de 7 p.c. en avril, s'établit à 88.1, soit trois points au-dessus de l'indice général des prix de gros. Bien que la plupart des marchés des denrées de base aient à accuser des pertes au cours de la dernière partie du mois, plusieurs indices de groupes enregistrent une légère avance nette.

L'indice général hebdomadaire des prix de gros tombe toutefois de 2.1 p.c., de 86.0 à 85.1 en avril, même si la moyenne mensuelle de l'indice monte de 85.5 en mars à 86.1 en avril.

Opérations bancaires

Les opérations des banques à charte manifestent les signes d'un rétablissement continu au début d'avril. Le passif des dépôts, surtout dans les comptes commerciaux, augmente sensi-

blement. Les dépôts à vue dépassent les 700 millions pour la première fois depuis décembre 1929. L'avance dans les dépôts à terme sur le mois précédent est moins prononcée, mais c'est un nouveau sommet de la présente période de rétablissement économique.

Depuis juillet dernier les prêts courants montrent une avance modérée, et celle de mars est inférieure à la normale pour la saison. L'écart entre les dépôts à terme et les prêts courants augmente sensiblement la position liquide des banques à charte. L'actif immédiatement réalisable, de plus de 1,600 millions de dollars au commencement d'avril, vient d'atteindre une cime encore inconnue jusqu'ici. Les valeurs en portefeuille frappent aussi un nouveau sommet, au montant extraordinairement élevé de 1,400 millions de dollars.

Finances publiques

L'état financier d'avril du gouvernement fédéral montre un surplus de près de \$4,000,000 dans les comptes courants; le mois correspondant de l'an dernier il y avait eu découvert de \$2,300,000. La progression ascendante des derniers mois s'est prolongée en avril, et les revenus courants sont sensiblement supérieurs à ceux de l'an dernier. Ils s'établissent à \$30,271,000, contre \$22,917,000 en avril 1936. Chacune des sources de revenu montre une augmentation sur l'an dernier, et les dépenses ordinaires ont aussi légèrement monté. Les services d'intérêts sur la dette nationale diminuent pour s'établir à \$12,999,000, contre \$13,662,000 il y a un an.

Cours et ventes des obligations

L'indice établi par le Bureau Fédéral de la Statistique sur les obligations fédérales à long terme baisse d'une fraction, et passe de 112.9 en mars à 112.7 en avril.

En avril, le volume des obligations canadiennes placées sur le marché s'établit à \$46,291,500, contre \$81,355,246 le mois précédent et \$103,186,000 en avril 1936. Le financement des obligations canadiennes les quatre premiers mois de l'année est inférieur à celui de la période correspondante de l'an dernier. Cette année il s'établit à \$435,500,000, contre \$498,800,000 en 1936. Comme pour les mois précédents tout le financement d'obligations en avril s'est effectué sur le marché canadien.

En avril le Dominion a entrepris le financement d'autres obligations à court terme, et le total du mois s'établit à \$45,000,000. Ainsi le total de l'année atteint \$280,000,000, contre \$223,000,000 la période correspondante de l'an dernier. Le gouvernement fédéral s'est présenté deux fois en avril sur le marché du financement à court terme, et les deux fois les conditions étaient plus favorables, ce qui indique que le marché de l'argent est moins sévère.

Dans le groupe des obligations de tout repos le fait saillant de la première moitié de mai est le succès remporté par l'emprunt de conversion recherché par le gouvernement fédéral. A la fermeture des livres l'emprunt était à la moitié converti. A peu près 33½ millions furent remis pour conversion en obligations de 12 ans à 3½ p.c. A la fermeture des livres \$20,000,000 d'obligations à court terme étaient converties en obligations de 2 ans à 1 p.c., et \$60,000,000 en obligations de 5 ans à 2 p.c.

Valeurs mobilières

En avril le marché canadien des valeurs mobilières enregistre son plus fort recul depuis octobre 1933, alors qu'une spéculation active accompagnait les premiers signes de rétablissement économique. La régression s'est manifestée en trois spasmes de plus en plus intenses, séparés par autant d'avances de courte durée qui n'ont pu se maintenir à l'exception du dernier gain des deux jours qui terminaient le mois. Du 10 au 20 avril le marché canadien enregistre une régression persistante bien que celui de New-York ait accusé une avance modérée, puis recule de nouveau lorsque les liquidations font fléchir la Bourse de New-York, la quatrième semaine du mois. Le bas niveau du mois, atteint le 28 avril, s'établit bien au-dessous de celui du commencement de l'année. L'indice du cours des valeurs des capitalistes des titres industriels, d'utilités et de banques passe de 147.2 en mars à 136.2 en avril. L'indice correspondant de janvier est de 137.4. En avril le cours des titres miniers enregistre de profondes réductions, surtout dans les métaux communs sous le coup des conditions peu favorables du marché des produits non ferreux. Les titres des mines d'or se comportent un peu mieux toutefois, par suite de l'incertitude concernant l'avenir du prix de l'or. L'indice du cours des titres miniers établi par le Bureau passe de 172.6 en mars à 154.1 en avril, et comme dans les groupes industriels et d'utilités, le point de résistance n'était pas encore atteint à la fin du mois.

Les dividendes de 53 corporations canadiennes accusent une hausse de près de 38 p.c. en mai, et s'établissent à \$4,704,850 (estimation), contre \$3,410,000 en mai 1936 et \$4,535,000 en mai 1935.

BUREAU FÉDÉRAL DE LA STATISTIQUE,

Le 22 mai 1937.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDING MAY 16, 1937

Administration.—Canada's Tourist Trade, 1936, 20 p., 25 cents.

Production.—**AGRICULTURAL PRODUCTS.**—Production of poultry and eggs in Canada 1936, 7 p. Value of agricultural production and value of farm capital, 3 p. Stocks of apples, pears, small fruits and vegetables, April 1, 1937, 3 p. Intended acreage of principal field crops; progress of spring seeding and winter killing and condition at April 30 of fall wheat, fall rye and hay and clover meadows, 5 p. Relationship of exports, imports and apparent consumption of specified agricultural commodities to Canadian production, 5 p. **FOREST PRODUCTS.**—Preliminary report on the lumber industry in Canada, 1935 (Eng. and French), 52 p., 25 cents. Estimate of forest production; operations in the woods, 1935 (Eng. and French), 15 p., 15 cents. **ANIMAL PRODUCTS.**—Statistics of dairy factories, 1935 (Eng. and French), 104 p. illus., 25 cents.

Manufactures.—Advance report on the manufacturing industries of Canada, 1935, 29 p. **IRON AND STEEL AND THEIR PRODUCTS.**—The castings and forgings industry in Canada, 1935, 23 p. The boilers, tanks and engines industry in Canada, 1935, 17 p. The bridge building and structural steel work industry, 1935, 5 p., 10 cents. **CHEMICAL PRODUCTS.**—The petroleum industry in Canada, 1935, 13 p., 25 cents. The natural gas industry in Canada, 1935, 11 p. **MINERAL PRODUCTS.**—Manufactures of the non-metallic minerals in Canada, 1933-35, 169 p., 25 cents.

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Internal Trade.—World price movements (the first quarter of 1937), 12 p.

Transport, Communications and Public Utilities.—Summary of monthly railway traffic reports for year ended December 31, 1936, 27 p. Express statistics for 1936, 8 p.

Justice.—Annual report of juvenile delinquents for the year ended September 30, 1936 (Eng. and French) 30 p.

General.—Building permits for March 1937, with comparative statements for February 1937, and March 1936, and cumulative figures for first quarter 1920-1937, 3 p. Business conditions in Canada during the first quarter, 1937, compared with the same period for 1936, 4 p., chart.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Daily Bulletins.—The daily bulletin—\$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—\$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Agricultural statistics. The wheat situation; review; statistical supplement—\$1.00 per year. Canadian milling statistics. Cold storage holdings of apples and small fruit; of meat and fish. Production of—(a) Flour. (b) Sugar. (c) Boots and shoes. (d) Automobiles. (e) Iron and steel. (f) Coal and coke. (g) Leading mineral products. (h) Asbestos. (i) Asphalt roofing. (j) Cement. (k) Clay products. (l) Copper. (m) Feldspar. (n) Gold. (o) Gypsum. (p) Lead. (q) Lime. (r) Natural gas. (s) Nickel. (t) Petroleum. (u) Salt. (v) Silver. (w) Zinc. (x) Concentrated milk products. (y) Butter and cheese, and stocks of dairy and poultry products. (a) Automatic stokers. Rigid insulating board industry. Building permits. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Exports: Animals, living; Fertilizers; Grain and flour; Hides and skins; Lumber; Meats, lard and sausage casings; Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pipes, tubes and fittings; Pulpwood, wood pulp and paper; Rubber and insulated wire and cable; Toilet preparations; Vegetable oils; Vehicles (of iron). Imports: Animals, living; Canada's imports from Empire and foreign countries; Coffee and tea; Fertilizers; Hides and skins; Lumber; Meats, lard and sausage casings; Milk and its products and eggs; Non-ferrous ores and smelter products; Paint and varnishes; Pulpwood, wood pulp and paper; Petroleum and its products; Pipes, tubes and fittings; Rubber; Stoves, sheet metal products, refrigerators; Toilet preparations; Vegetable oils; Vehicles (of iron). Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Automobile financing. Bank debits. Changes in the value of retail sales. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics—Price \$1.00 per year. Sales and purchases of securities between Canada and other countries. Vital statistics, births, marriages and deaths, by provinces.

Quarterly Reports.—Trade of Canada—Price \$2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Vital statistics.

Irregular Issue.—The dairy situation in Canada.

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

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Volume XII

Numéro 5

CANADA

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SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

MAI 1937

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Ministre du Commerce



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